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ANNUAL REPORT  
OF THE  
STATE AUDITOR  
OF  
NORTH CAROLINA  
ON THE AUDIT OF THE ACCOUNTS OF THE  
STATE TREASURER  
AND  
STATE DISBURSING OFFICER  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 1956



HENRY L. BRIDGES, State Auditor

RALEIGH



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STATE OF NORTH CAROLINA  
DEPARTMENT OF THE STATE AUDITOR  
RALEIGH

HENRY L. BRIDGES  
STATE AUDITOR

JANUARY 10, 1957

ADVISORY BUDGET COMMISSION  
RALEIGH, NORTH CAROLINA

GENTLEMEN:

UNDER THE PROVISIONS OF GENERAL STATUTES 147-58, SUBSECTION 13, I  
HAND YOU HERewith A COMPLETE STATEMENT OF REVENUES AND EXPENDITURES OF ALL  
FUNDS WHICH OPERATED THROUGH STATE TREASURER FOR THE FISCAL YEAR ENDED  
JUNE 30, 1956.

RESPECTFULLY SUBMITTED,

*Henry L. Bridges*  
STATE AUDITOR.





STATE COMPTROLLERS AND AUOITORS OF  
NORTH CAROLINA

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COMPTROLLERS

1782-1784	RICHARD CASWELL	DOBB
1784-1808	JOHN CRAVEN	HALIFAX
1808-1821	SAMUEL GOODWIN	CUMBERLAND
1821-1827	JOSEPH HAWKINS	WARREN
- 1827	JOHN L. HENDERSON	ROWAN
1827-1834	JAMES GRANT	HALIFAX
1834-1836	NATHAN STEDMAN	CHATHAM
1836-1851	WILLIAM F. COLLINS	NASH
1851-1855	WILLIAM J. CLARK	WAKE
1855-1857	GEORGE W. BROOKS	PASQUOTANK
1857-1867	CURTIS H. BROGDEN	WAYNE
1867-1868	S. W. BURGIN	

AUOITORS OF PUBLIC ACCOUNTS \*

1862-1864	SAMUEL F. PHILLIPS	ORANGE
1864-1865	RICHARD H. BATTLE	WAKE

AUOITORS

1868-1873	HENDERSON ADAMS	
1873-1875	JOHN REILLEY	CUMBERLAND
1876-1879	SAMUEL L. LOVE	HAYWOOD
1880-1889	WILLIAM P. ROBERTS	GATES
1890-1893	GEORGE W. SANDERLIN	LENOIR
1893-1897	ROBERT M. FURMAN	BUNCOMBE
1898-1900	HAL W. AYER	WAKE
1901-1910	BENJAMIN F. OIXON	CLEVELAND
1910-1911	BENJAMIN F. OIXON, JR.	WAKE
1911-1921	WILLIAM P. WOOD	RANDOLPH
1921-1937	BAXTER OURHAM	WAKE
1937-1947	GEO. ROSS POU	JOHNSTON
1947-	HENRY L. BRIDGES	GUILFORD

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\*THIS OFFICE WAS CREATED BY THE LAWS OF 1862, AND ABOLISHED A FEW YEARS LATER.  
COMPILED FROM THE NORTH CAROLINA MANUAL 1913.



# AUDIT OF THE STATE TREASURER AND THE DISBURSING OFFICE

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ADVISORY BUDGET COMMISSION  
RALEIGH, NORTH CAROLINA

GENTLEMEN:

IN ACCORDANCE WITH THE PROVISION OF SECTION 3 AND SECTION 13, CHAPTER 576 OF 1955, SESSION LAWS OF NORTH CAROLINA, WE HAVE EXAMINED THE ACCOUNTS AND RECORDS OF THE STATE TREASURER AND THE STATE DISBURSING OFFICER FOR THE FISCAL YEAR ENDED JUNE 30, 1956, AND SUBMIT HERewith OUR REPORT.

THE SCOPE OF THE EXAMINATION COVERED THE TRANSACTIONS AND CONTROL ACCOUNTS OF THE STATE DISBURSING OFFICER AND THE STATE TREASURER. OUR EXAMINATION WAS MADE IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS, AND ACCORDINGLY INCLUDED SUCH TEST OF THE ACCOUNTING RECORDS AND SUCH OTHER AUDITING PROCEDURE AS WE CONSIDERED NECESSARY UNDER THE CIRCUMSTANCES. THE REPORT DOES NOT INCLUDE A DETAIL AUDIT OF THE DEPARTMENTAL AND INSTITUTIONAL RECORDS, SINCE THESE ACCOUNTS ARE AUDITED INDIVIDUALLY. THE AMOUNT OF FUNDS ON DEPOSIT WITH THE FEDERAL GOVERNMENT FOR PAYMENT OF UNEMPLOYMENT BENEFITS (SCHEDULE 21) WAS TAKEN FROM THE EMPLOYMENT SECURITY COMMISSION RECORDS AND WAS NOT VERIFIED BY LETTER OF CONFIRMATION.

THE ACCOUNTABILITY OF THE STATE TREASURER WAS FULLY DETERMINED AND THE SATISFACTION OF SUCH ACCOUNTABILITY IN CASH AND SECURITIES WAS ESTABLISHED BY VERIFICATION OF THE STATE TREASURER'S HOLDINGS.

THE VALUE OF THE FIXED ASSETS AS SHOWN ON EXHIBIT "A" IS THE RESULT OF AN APPRAISAL MADE SOME FIFTEEN OR TWENTY YEARS AGO AND EACH YEAR THEREAFTER THE AMOUNT SPENT FOR PERMANENT IMPROVEMENTS AND HIGHWAY CONSTRUCTION HAS BEEN ADDED. THE AMOUNT SHOWN IS NOT A TRUE VALUATION OF ALL STATE PROPERTY AS THERE IS NO PROVISION FOR ABANDONMENT OR OBSOLESCENCE. THE AMOUNTS SPENT BY THE VARIOUS DEPARTMENTS AND INSTITUTIONS FOR OFFICE EQUIPMENT, ACCOUNTING MACHINE, MOTOR VEHICLES, ETC. WERE NOT INCLUDED. THE VALUATION PLACED ON STATE BUILDINGS AND EQUIPMENT FOR PURPOSES OF FIRE INSURANCE AS ESTABLISHED BY THE DEPARTMENT OF INSURANCE IS SHOWN ON SCHEDULE 22.

THE STATE TREASURER IS BONDED FOR \$275,000.00, WHILE EACH MEMBER OF HIS STAFF IS BONDED FOR \$10,000.00. IN ADDITION THERE IS IN EFFECT AN EXCESS COVERAGE BLANKET HONESTY BOND IN THE AGGREGATE AMOUNT OF \$50,000.00, WHICH INSURES THE STATE AGAINST ANY LOSS AS A RESULT OF ANY FRAUDULENT OR DISHONEST ACT ON THE PART OF ANY ONE OR MORE OF THE EMPLOYEES IN THE STATE TREASURER'S OFFICE. THE STATE DISBURSING OFFICER IS UNDER A \$50,000.00 SURETY BOND AND EACH OF HIS EMPLOYEES IS UNDER A \$5,000.00 BOND.

WE WISH TO EXPRESS OUR APPRECIATION TO THE STAFF OF THE STATE TREASURY AND STATE DISBURSING OFFICE FOR THE COURTESIES AND COOPERATION EXTENDED TO US DURING THE COURSE OF THIS ASSIGNMENT.

RESPECTFULLY SUBMITTED,

HENRY L. BRIGES, STATE AUDITOR

PREPARED BY

Lee Bowman

Howard F. Ripper

APPROVED:

W. L. Widenhouse







STATE OF NORTH CAROLINA  
BALANCE SHEET - ALL FUNDS  
AS OF JUNE 30, 1956

OPERATING BALANCE SHEET

ASSETS

CURRENT ASSETS:

TREASURER'S CASH (SCHEDULE 1)	\$ 48 693 580 89	
TREASURER'S INVESTMENTS (SCHEDULE 3)	<u>129 208 810 33</u>	\$ 177 902 391 22
<u>SECURITIES HELD IN TRUST FOR SPECIAL FUNDS (SCHEDULE 4)</u>		225 105 844 75
<u>LOAN TO THE ATLANTIC AND N. C. RAILROAD (SCHEDULE 5)</u>		233 727 40

TOTAL OPERATING ASSETS

\$ 403 241 963 37

CAPITAL BALANCE SHEET

SINKING FUND ASSETS:

CASH (SCHEDULE 6)	\$ 3 226 950 68	
INVESTMENTS (SCHEDULE 7)	<u>19 291 636 30</u>	\$ 22 518 586 98

OTHER INVESTMENTS:

INVESTMENTS IN RAILROAD STOCK (SCHEDULE 8)		5 233 584 00
--	--	--------------

FIXED ASSETS:

STATE HIGHWAYS, STATE INSTITUTION AND DEPARTMENTAL BUILDINGS, REAL ESTATE, EQUIPMENT AND OTHER FIXED PROPERTY (SCHEDULE 9)		\$1 084 733 538 76
--	--	--------------------

TOTAL FIXED ASSETS

\$1 112 485 709 74

TOTAL ASSETS

\$1 515 727 673 11

NOTE: SEE SCHEDULE 21 SHOWING UNEMPLOYMENT SECURITY FUNDS ON DEPOSIT  
WITH THE FEDERAL GOVERNMENT NOT INCLUDED ABOVE.

LIABILITIES, RESERVES AND SURPLUSCURRENT LIABILITIES:

OUTSTANDING WARRANTS OF THE DISBURSING OFFICE	\$ 8 165 513 84	
MATURED BONDS AND INTEREST OUTSTANDING (SCHEDULE 10)	6 968 741 05	
TAXES DUE LOCAL UNITS (SCHEDULE 11)	7 273 597 18	
LIABILITY FOR CASH IN DISBURSING ACCOUNTS (SCHEDULE 12)	<u>17 058 002 12</u>	\$ 39 465 854 19

RESERVES:

RESERVE FOR TRUST FUNDS (SCHEDULE 13)	\$228 990 350 18	
RESERVE FOR PERMANENT APPROPRIATIONS (SCHEDULE 14)	<u>1 045 121 80</u>	230 035 471 98

SURPLUS:

GENERAL FUND SURPLUS (SCHEDULE 15)	\$ 38 260 550 06	
SPECIAL FUND SURPLUS (EXHIBIT "D")	95 246 359 74	
LOANS FROM THE GENERAL FUND TO ATLANTIC & N. C. RAILROAD (SCH. 5)	<u>233 727 40</u>	133 740 637 20

TOTAL OPERATING LIABILITIES, RESERVES AND SURPLUS\$ 403 241 963 37STATE DEBT:

HIGHWAY BONDS (SCHEDULE 16)	\$171 584 000 00	
GENERAL FUND BONDS (SCHEDULE 16)	<u>105 262 000 00</u>	\$ 276 846 000 00

CAPITAL SURPLUS:

VALUE OF CAPITAL ASSETS IN EXCESS OF THE FUNDED DEBT OF THE STATE (SCHEDULE 19)		835 639 709 74
---	--	----------------

TOTAL LONG-TERM DEBT AND SURPLUS\$1 112 485 709 74TOTAL LIABILITIES, RESERVES AND SURPLUS\$1 515 727 673 11







STATEMENT OF REVENUES OF THE  
GENERAL FUND  
FISCAL YEAR ENDING JUNE 30, 1956

COLLECTIONS LESS REFUNDS

I	SCHEDULE "A" - INHERITANCE TAX		\$ 3 548 075 72
II	SCHEDULE "B" - LICENSES		6 843 544 87
III	<u>SCHEDULE "C" - FRANCHISE TAX:</u>		
	1. RAILROADS	\$ 1 127 748 81	
	2. PUBLIC UTILITIES	8 759 741 37	
	3. PULLMAN CAR COMPANIES	2 140 35	
	4. EXPRESS COMPANIES	38 058 00	
	5. TELEGRAPH COMPANIES	22 205 58	
	6. TELEPHONE COMPANIES	3 778 901 55	
	7. MUTUAL BURIAL ASSOCIATIONS	3 198 834 51	
	8. DOMESTIC CORPORATIONS	3 330 394 18	
	9. FOREIGN CORPORATIONS	7 190 00	
	10. PENALTIES AND INTEREST	<u>21 574 49</u>	
	<u>TOTAL FRANCHISE TAX</u>		20 286 788 84
IV	<u>SCHEDULE "D" INCOME TAX:</u>		
	1. INDIVIDUALS	\$47 809 758 35	
	2. DOMESTIC CORPORATIONS	18 685 380 42	
	3. FOREIGN CORPORATIONS	24 827 988 66	
	4. PENALTIES AND INTEREST	<u>620 313 93</u>	
	<u>TOTAL INCOME TAX</u>		91 943 441 36
V	SCHEDULE "E" - SALES TAX		71 464 757 92
VI	SCHEDULE "F" - BEVERAGE TAX		11 702 869 91
VII	SCHEDULE "G" - GIFT TAX		414 647 88
VIII	SCHEDULE "H" - INTANGIBLE TAX		1 388 626 55
IX	SCHEDULE "I-A" - FREIGHT CARS		60 516 19
X	SCHEDULE "I-B" - INSURANCE TAX		9 610 081 75
XI	MISCELLANEOUS UNDER REVENUE ACT		<u>15 670 14</u>
	<u>TOTAL COLLECTIONS UNDER REVENUE ACT</u>		\$217 279 021 13
XII	<u>NON-TAX REVENUE (EARNINGS, FEES, DIVIDENDS, ETC.):</u>		
	1. INSURANCE DEPARTMENT FEES	\$ 12 582 84	
	2. SECRETARY OF STATE	225 302 03	
	3. GOVERNOR'S OFFICE	64 329 50	
	4. INDUSTRIAL COMMISSION	135 269 40	
	5. GASOLINE AND OIL INSPECTION	4 486 932 79	
	6. CAPITAL ISSUES	43 439 16	
	7. RAILROAD DIVIDENDS	210 014 00	
	8. N. C. BOARD OF ACCOUNTING	253 73	
	9. STATE BOARD OF ELECTIONS	11 689 10	
	10. STATE BOARD OF PLUMBING AND HEATING EXAMINERS	4 520 16	
	11. INTEREST ON STATE TREASURER'S INVESTMENTS	2 074 700 74	
	12. STATE AUDITOR	2 706 70	
	13. ATTORNEY GENERAL	360 00	
	14. LOAN TO ATLANTIC AND N. C. RAILROAD	7 029 70	
	15. TENNESSEE VALLEY AUTHORITY	<u>26 972 37</u>	

(CONTINUED)

CONDENSED STATEMENT OF GENERAL FUND EXPENDITURES

CLASSIFIED BY DIVISION

FISCAL YEAR ENDED JUNE 30, 1956

EXHIBIT "B"

I	LEGISLATIVE	\$ 35 653 36
II	JUDICIAL	949 420 09
III	EXECUTIVE AND ADMINISTRATIVE	14 136 494 28
IV	EDUCATIONAL INSTITUTIONS	19 664 861 53
V	CHARITABLE AND CORRECTIONAL INSTITUTIONS	16 810 926 74
VI	STATE AID AND OBLIGATIONS	18 112 634 42
VII	PENSIONS	529 465 87
IX	PUBLIC SCHOOLS	128 502 383 35
X	DEBT SERVICE	<u>4 415 854 09</u>

TOTAL DISBURSEMENTS FROM STATE APPROPRIATION PLUS 1954-55  
APPROPRIATION TRANSFERRED TO 1955-56

\$203 157 693 73

(CONTINUED)







COLLECTIONS LESS REFUNDS (CONT'D.)

XII NON-TAX REVENUE (EARNINGS, FEES, DIVIDENDS, ETC.) (CONT'D.):  
 16. MISCELLANEOUS NON-TAX REVENUE

\$ 28 815 62

TOTAL NON-TAX REVENUE

\$ 7 334 917 84

TOTAL GENERAL FUND COLLECTIONS

\$224 613 938 97

ADD:

CREDIT BALANCE JULY 1, 1955

\$14 765 973 24

1954-55 APPROPRIATION TRANSFERRED TO 1955-56

540 019 40

RESERVE FOR PERMANENT APPROPRIATION LIQUIDATED

1 498 312 18

16 804 304 82

TOTAL

\$241 418 243 79

TOTAL DISBURSEMENTS FROM STATE APPROPRIATION PLUS 1954-55  
APPROPRIATION TRANSFERRED TO 1955-56 (BROUGHT FORWARD)

\$203 157 693 73

OPERATIONS FISCAL YEAR 1955-56:

REVENUES, TRANSFERS AND CREDIT BALANCE JULY 1, 1955

\$241 418 243 79

LESS: DISBURSEMENTS 1955-56

203 157 693 73

CREDIT BALANCE JUNE 30, 1956

38 260 550 06

TOTAL

\$241 418 243 79







## GENERAL FUNDS

## STATEMENT OF APPROPRIATIONS, RECEIPTS AND DISBURSEMENTS

## EXPENDED FROM STATE APPROPRIATIONS AND ENDING BALANCES

FOR THE YEAR ENDED JUNE 30, 1956

		RECEIPTS	
		ORDINARY RECEIPTS	TRANSFERS
	APPROPRIATIONS		
I <u>LEGISLATIVE:</u>			
1. GENERAL ASSEMBLY	\$ 35 653 36	\$	\$
II <u>JUDICIAL:</u>			
1. SUPREME COURT - JUSTICES	\$ 112 500 00		
2. SUPREME COURT - DEPARTMENTAL EXPENSE	84 042 00		
3. SUPREME COURT - PRINTING REPORTS AND REPRINTS	28 800 00		
4. SUPERIOR COURT - JUDGES	508 833 00		
5. SUPERIOR COURT - SOLICITORS	181 650 00		
<u>TOTAL JUDICIAL</u>	<u>\$ 915 825 00</u>		
III <u>EXECUTIVE AND ADMINISTRATIVE:</u>			
1. <u>GOVERNOR'S OFFICE:</u>			
(1) GOVERNOR'S OFFICE	\$ 90 637 00	72 94	
(2) THE BUDGET BUREAU	184 736 00	547 30	
(3) DIVISION OF PURCHASE AND CONTRACT	112 357 00		
(4) DEPARTMENT OF PERSONNEL	113 414 00	1 343 79	
2. SECRETARY OF STATE	66 298 00		
3. STATE AUDITOR	142 444 00	3 655 40	
4. STATE TREASURER	128 172 00	7 532 09	
5. <u>DEPARTMENT OF JUSTICE:</u>			
(1) ATTORNEY GENERAL	133 019 00	528 00	
(2) BUREAU OF INVESTIGATION	234 290 00	766 15	
(3) GENERAL STATUTES COMMISSION	3 130 00		
6. <u>DEPARTMENT OF REVENUE:</u>			
(1) DEPARTMENT OF REVENUE	2 678 298 00	1 902 83	166 582 63
(2) DEPARTMENT OF TAX RESEARCH	56 293 00	175 30	
(3) TAX REVIEW BOARD			
7. DEPARTMENT OF PUBLIC INSTRUCTION	403 911 00	62 980 94	18 255 33
8. DEPARTMENT OF ARCHIVES AND HISTORY	173 550 00	8 458 92	
9. STATE LIBRARY	28 695 00	939 43	
10. STATE BOARD OF PUBLIC WELFARE	288 827 00	520 81	136 382 90
11. STATE BOARD OF HEALTH	2 326 457 00	123 514 39	100 000 00
12. <u>THE ADJUTANT GENERAL:</u>			
(1) THE ADJUTANT GENERAL	410 482 00	895 58	53 266 96
(2) NORTH CAROLINA ARMORY COMMISSION	140 085 00		
13. LIBRARY COMMISSION	41 223 00	141 20	
14. UTILITIES COMMISSION	226 648 00	27 519 63	112 810 76
15. INSURANCE DEPARTMENT	240 042 00	81 643 50	
16. <u>DEPARTMENT OF LABOR:</u>			
(1) DEPARTMENT OF LABOR	359 887 00	37 520 87	126 426 20
(2) INDUSTRIAL COMMISSION	227 704 00	20 967 34	
17. <u>DEPARTMENT OF CONSERVATION &amp; DEVELOPMENT:</u>			
(1) DEPARTMENT OF CONSERVATION & DEVELOPMENT	1 810 620 00	1 118 654 48	
(2) COMMERCIAL FISHERIES	104 866 00	93 939 99	9 863 00
(3) SHELLFISH DIVISION	43 664 00	57 31	6 582 14
18. STATE BOARD OF ELECTIONS	21 639 00		
19. LOCAL GOVERNMENT COMMISSION	39 217 00	2 263 23	
20. <u>DEPARTMENT OF AGRICULTURE:</u>			
(1) GASOLINE AND OIL INSPECTION	275 814 00	299 60	
(2) CONTRIBUTION FROM GENERAL FUND	910 695 00		2 995 00
(3) ADVANCE FOR PURCHASE OF LAND		27 000 00	
(4) RESERVE FOR PURCHASE OF TOBACCO LAND	25 000 00		
21. TEACHERS & STATE EMPLOYEES RETIREMENT SYSTEM - ADMINISTRATION	115 915 00	60 952 32	

(CONTINUED)



	RECEIPTS C AND E ALLOTMENTS	DISBURSEMENTS ORDINARY DISBURSEMENTS	TRANSFERS	TRANSFERRED FROM C & E	AMOUNT EXPENDED FROM STATE APPROPRIATION	UNEXPENDED APPROPRIATION
	\$	\$ 35 653 36	\$	\$	\$ 35 653 36	\$ -0-
1.	\$	\$ 112 500 00			\$ 112 500 00	\$ -0-
2.	1 253 33	84 387 83			84 387 83	907 50
3.		28 248 53			28 248 53	551 47
4.	36 300 00	542 634 57			542 634 57	2 498 43
5.		181 649 16			181 649 16	84
	<u>\$ 37 553 33</u>	<u>\$ 949 420 09</u>			<u>\$ 949 420 09</u>	<u>\$ 3 958 24</u>
(1)		\$ 89 932 23			\$ 89 859 29	\$ 777 71
(2)	\$ 5 000 00	183 327 57			182 780 27	6 955 73
(3)		103 430 31			103 430 31	8 926 69
(4)		96 338 41			94 994 62	18 419 38
2.		66 298 00			66 298 00	-0-
3.		141 451 95			137 796 55	4 647 45
4.		129 625 83			122 093 74	6 078 26
(1)	949 00	118 308 71			117 780 71	16 187 29
(2)		227 894 44			227 128 29	7 161 71
(3)		1 557 70			1 557 70	1 572 30
(1)		2 784 232 38			2 615 746 92	62 551 08
(2)		54 913 01			54 737 71	1 555 29
(3)	9 396 00	8 178 51			8 178 51	1 217 49
7.	3 747 00	442 576 97			361 340 70	46 317 30
8.	9 632 00	173 522 11			165 063 19	18 118 81
9.		26 174 85			25 235 42	3 459 58
10.		408 901 70			271 997 99	16 829 01
11.		2 493 108 37			2 269 593 98	56 863 02
(1)	16 977 34	473 088 67			418 926 13	8 533 21
(2)		139 246 48	838 52		140 085 00	-0-
13.		39 679 57			39 538 37	1 684 63
14.		330 602 82			190 272 43	36 375 57
15.		314 205 10			232 561 60	7 480 40
(1)		501 287 24			337 340 17	22 546 83
(2)		230 347 84			209 380 50	18 323 50
(1)	11 474 10	2 828 719 88			1 710 065 40	112 028 70
(2)		184 839 65			90 899 66	23 829 34
(3)		46 540 96			46 483 65	3 762 49
18.		18 538 75			18 538 75	3 100 25
19.		40 163 23			37 900 00	1 317 00
(1)		261 604 27			261 304 67	14 509 33
(2)	12 834 96	914 530 18			914 530 18	11 994 78
(3)						27 000 00
(4)		20 000 00			20 000 00	5 000 00
21.	19 496 00	191 067 77			130 115 45	5 295 55

(CONTINUED)





		RECEIPTS		
		ORDINARY		
		RECEIPTS	TRANSFERS	
		APPROPRIATIONS		
III	EXECUTIVE AND ADMINISTRATIVE (CONT'D.):			
22.	BOARD OF BUILDING AND GROUNDS	\$ 513 209 00	\$ 200 330 00	\$
23.	STATE BOARD OF ALCOHOLIC CONTROL	387 128 00		
24.	STATE COMMISSION FOR THE BLIND	793 848 00	145 759 59	2 628 637 43
25.	RURAL ELECTRIFICATION AUTHORITY	63 894 00		
26.	MERIT SYSTEM COUNCIL	31 123 00	30 537 28	
27.	NORTH CAROLINA VETERANS COMMISSION:			
(1)	ADMINISTRATION	265 165 00	30 20	
(2)	COUNTY SERVICE OFFICERS	90 000 00		
28.	STATE RECREATION COMMISSION	42 947 00		
29.	NORTH CAROLINA MEDICAL CARE COMMISSION- ADMINISTRATION	116 388 00	3.00	14 672 29
30.	N. C. STATE PORTS AUTHORITY	192 633 00	1 796 07	
31.	N. C. BOARD OF HIGHER EDUCATION	50 000 00		
TOTAL EXECUTIVE AND ADMINISTRATION		\$ 14 704 364 00	\$ 2 063 249 48	\$ 3 376 474 64
IV	EDUCATIONAL INSTITUTIONS:			
1.	UNIVERSITY OF NORTH CAROLINA -CONSOLIDATED:			
(1)	GENERAL ADMINISTRATION	\$ 96 361 00	\$ 544 95	\$
(2)	UNIVERSITY OF NORTH CAROLINA:			
1.	UNIVERSITY OF NORTH CAROLINA	3 660 338 00	3 396 969 77	
2.	SERVICE PLANTS		2 887 299 01	
3.	DIVISION OF HEALTH AFFAIRS	1 567 238 00	706 467 24	
4.	PSYCHIATRIC CENTER	292 463 00	271 214 96	
5.	MEMORIAL HOSPITAL	944 938 00	1 827 045 23	
6.	INSTITUTE FISHERIES RESEARCH	70 178 00	868 89	
(3)	STATE COLLEGE OF AGRICULTURE & ENGINEERING:			
1.	STATE COLLEGE OF A & E.	3 054 130 00	3 895 726 31	
2.	INDUSTRIAL EXPERIMENTAL PROGRAM	50 000 00	384 27	
(4)	THE WOMAN'S COLLEGE	1 476 814 00	1 671 512 41	
2.	EXPERIMENT STATION - STATE COLLEGE	1 458 742 00	582 114 98	846 396 17
3.	COOPERATIVE AGRICULTURAL EXTENSION-STATE COLLEGE	2 015 966 00	103 787 32	2 137 589 56
4.	EAST CAROLINA COLLEGE	1 096 314 00	1 388 408 12	10 570 00
5.	NEGRO AGRICULTURAL & TECHNICAL COLLEGE	916 919 00	1 474 395 01	32 000 00
6.	WESTERN CAROLINA COLLEGE	380 135 00	600 853 28	24 100 00
7.	APPALACHIAN STATE TEACHERS COLLEGE	590 697 00	897 858 00	
8.	PEMBROKE STATE TEACHERS COLLEGE	122 984 00	28 292 37	
9.	WINSTON-SALEM TEACHERS COLLEGE	250 761 00	334 319 01	
10.	ELIZABETH CITY STATE TEACHERS COLLEGE	246 832 00	187 508 76	1 354 25
11.	FAYETTEVILLE STATE TEACHERS COLLEGE	239 395 00	219 010 77	
12.	NORTH CAROLINA COLLEGE AT DURHAM	802 472 00	938 840 01	
13.	NORTH CAROLINA SCHOOL FOR THE DEAF	677 162 00	16 358 61	9 661 00
14.	STATE SCHOOL FOR THE BLIND AND DEAF:			
(1)	STATE SCHOOL FOR THE BLIND & DEAF	551 733 00	49 729 07	17 334 00
(2)	BLIND STUDENT AID			
TOTAL EDUCATIONAL INSTITUTIONS		\$ 20 562 572 00	\$21 479 508 35	\$ 3 079 004 98
V	CHARITABLE AND CORRECTIONAL INSTITUTIONS:			
1.	STATE HOSPITALS:			
(1)	GENERAL ADMINISTRATION	\$ 129 153 00	\$ 2 50	\$
(2)	STATE HOSPITAL AT RALEIGH	3 137 179 00	282 114 87	16 000 00
(3)	STATE HOSPITAL AT MORGANTON	2 804 411 00	275 934 97	
(4)	STATE HOSPITAL AT GOLDSBORO	1 740 508 00	84 981 28	
(5)	CASWELL TRAINING SCHOOL	1 679 954 00	268 537 11	
(6)	STATE HOSPITAL AT BUTNER	2 487 727 00	502 807 12	
(7)	MENTAL HEALTH FUND			
(8)	ALCOHOLIC REHABILITATION FUND	176 140 00	941 51	
2.	NORTH CAROLINA ORTHOPEDIC HOSPITAL	390 846 00	4 863 05	

(CONTINUED)



	RECEIPTS	DISBURSEMENTS			AMOUNT EXPENDED	UNEXPENDED
	C AND E ALLOTMENTS	ORDINARY DISBURSEMENTS	TRANSFERS	TRANSFERRED FROM C & E	FROM STATE APPROPRIATION	
22.	\$ 49 971 66	\$ 763 509 82			\$ 563 179 82	\$ 84
23.		370 542 49			370 542 49	16 585 51
24.	11 400 00	3 513 866 63			739 469 61	65 778 39
25.		52 983 66			52 983 66	10 910 34
26.		61 649 85			31 112 57	10 43
(1)		255 392 59			255 362 39	9 802 61
(2)		89 761 94			89 761 94	238 06
28.		42 777 27			42 777 27	169 73
29.						
		114 337 72			99 722 43	16 665 57
30.		155 948 29			154 152 22	38 480 78
31.		23 874 02			23 874 02	26 125 98
	<u>\$150 878 06</u>	<u>\$ 19 528 939 74</u>	<u>\$ 838 52</u>		<u>\$ 14 136 494 28</u>	<u>\$ 765 187 92</u>
(1)	\$	\$ 77 066 04	\$ 10 000 00		\$ 86 521 09	\$ 9 839 91
1.	14 904 03	6 934 420 44			3 537 450 67	137 791 36
2.		2 720 488 25	166 810 76		-0-	-0-
3.		2 242 442 82			1 535 975 58	31 262 42
4.		445 293 16	50 000 00		224 078 20	68 384 80
5.		2 764 140 57			937 095 34	7 842 66
6.		57 616 51			56 747 62	13 430 38
1.	9 982 50	6 757 111 60			2 861 385 29	202 727 21
2.		42 010 95			41 626 68	8 373 32
4.	13 500 00	3 077 883 14			1 406 370 73	83 943 27
2.		2 871 727 13			1 443 215 98	15 526 02
3.		4 179 251 06			1 937 874 18	78 091 82
4.	7 230 00	2 409 805 14			1 021 397 02	92 716 98
5.	1 887 20	2 367 463 88			893 068 87	57 737 33
6.	2 886 00	927 703 34			326 850 06	80 270 94
7.	8 841 00	1 386 241 11			488 383 11	111 154 89
8.	2 118 50	131 341 48			103 049 11	22 053 39
9.		584 335 29			250 016 28	744 72
10.		435 407 05			247 898 29	287 96
11.	3 692 31	449 169 01			230 158 24	12 929 07
12.		1 740 637 66			801 797 65	674 35
13.		683 495 87			667 137 26	19 685 74
(1)		616 493 35			566 764 28	2 302 72
(2)						-0-
	<u>\$ 65 041 54</u>	<u>\$ 43 901 544 85</u>	<u>\$ 226 810 76</u>	<u>\$ -0-</u>	<u>\$ 19 664 861 53</u>	<u>\$1 057 771 26</u>
(1)		\$ 98 957 69			\$ 98 955 19	30 197 81
(2)		3 277 112 61			2 994 997 74	158 181 26
(3)		2 924 890 51			2 648 955 54	155 455 46
(4)		1 774 480 53			1 689 499 25	51 008 75
(5)		1 842 171 83			1 573 634 72	106 319 28
(6)		2 744 279 33			2 241 472 21	246 254 79
(7)						-0-
(8)		171 551 19			170 609 68	5 530 32
2.		320 181 87			315 318 82	75 527 18

(CONTINUED)





		RECEIPTS		
		ORDINARY		
		RECEIPTS	TRANSFERS	
		APPROPRIATIONS		
V	CHARITABLE AND CORRECTIONAL INSTITUTIONS (CONT'D.):			
3.	<u>NORTH CAROLINA SANATORIAS:</u>			
(1)	GENERAL ADMINISTRATION	\$ 33 464 00	\$	\$
(2)	NORTH CAROLINA SANATORIUM	1 268 642 00	329 626 54	37 650 00
(3)	FARM AND DAIRY PRODUCTS		49 797 00	
(4)	WESTERN NORTH CAROLINA SANATORIUM	1 056 477 00	199 754 12	
(5)	EASTERN NORTH CAROLINA SANATORIUM	1 289 669 00	196 735 12	
(6)	GRAVELY SANATORIUM	372 096 00	35 124 17	
(7)	AID TO COUNTY T. B. SANATORIUM	393 638 00		
4.	<u>CORRECTIONAL INSTITUTIONS:</u>			
(1)	GENERAL ADMINISTRATION	25 717 00	37 25	743 00
(2)	STONEWALL JACKSON TRAINING SCHOOL	338 957 00	6 787 06	13 794 00
(3)	STATE HOME & INDUSTRIAL SCHOOL FOR GIRLS	179 701 00	3 527 55	
(4)	MORRISON TRAINING SCHOOL	304 169 00	19 206 43	2 222 72
(5)	EASTERN CAROLINA TRAINING SCHOOL	128 606 00	1 322 30	26 000 00
(6)	STATE TRAINING SCHOOL FOR NEGRO GIRLS	113 479 00	448 03	
5.	NORTH CAROLINA CEREBRAL HOSPITAL	177 678 00	7 671 39	
6.	CONFEDERATE WOMEN'S HOME	47 311 00	970 30	
7.	OXFORD ORPHANAGE	47 500 00		
8.	JUNIOR ORDER ORPHANAGE	50 000 00		
9.	OXFORD COLORED ORPHANAGE	70 000 00		
10.	PYTHIAN HOME	10 000 00		
11.	ODD FELLOWS HOME	10 000 00		
12.	ALEXANDER SCHOOLS, INC.	20 000 00		
TOTAL CHARITABLE & CORRECTIONAL INSTITUTIONS		\$ 18 483 022 00	\$ 2 271 189 67	\$ 96 409 72
VI	STATE AID AND OBLIGATIONS:			
1.	<u>STATE BOARD OF PUBLIC WELFARE:</u>			
(1)	CARE OF DEPENDENT CHILDREN	\$ 130 000 00	\$	\$
(2)	OLD AGE ASSISTANCE	2 945 000 00	527 83	14 298 556 16
(3)	AID TO DEPENDENT CHILDREN	1 747 500 00	84 00	11 072 735 10
(4)	AID TO COUNTY WELFARE ADMINISTRATION	300 000 00	33 847 80	1 210 056 33
(5)	AID TO PERMANENTLY AND TOTALLY DISABLED	807 500 00	10 50	3 802 453 96
(6)	HOSPITALIZATION OF THE MEDICALLY INDIGENT	125 000 00		
(7)	STATE BOARDING HOME FOR THE AGED & INFIRM	40 000 00	193 90	
2.	BOARD OF HEALTH FOR ORTHOPEDIC CLINIC	6 500 00		
3.	INDUSTRIAL REHABILITATION			
4.	FUGITIVES FROM JUSTICE	6 000 00	64 28	
5.	COMMISSION TO STUDY STATE HIGHWAY SYSTEM			
6.	LANDSCRIPT FUND	7 500 00		
7.	FIREMEN'S RELIEF FUND	1 750 00		
8.	BENNETT MEMORIAL	50 00		
9.	CONFEDERATE MUSEUM	200 00		
10.	CONFEDERATE CEMETERY	350 00		
11.	GOVERNOR RICHARD CASWELL MEMORIAL COMMISSION	25 000 00		
12.	CAPE HATTERAS SEASHORE COMMISSION	-0-		382 78
13.	TEACHERS AND STATE EMPLOYEES' RETIREMENT SYSTEM- STATE'S CONTRIBUTION	9 942 160 00		
14.	STATE AID TO PUBLIC LIBRARIES	416 413 00	23 71	
15.	COMMISSION TO STUDY REVENUE STRUCTURE OF STATE			
16.	JUDICIAL COUNCIL			
17.	<u>STATE COUNCIL FOR CIVIL DEFENSE:</u>			
(1)	STATE COUNCIL FOR CIVIL DEFENSE	55 929 00	6 950 58	7 000 00
(2)	HURRICANE DISASTER RELIEF FUND			53 500 00
18.	<u>MEDICAL CARE COMMISSION:</u>			
1.	INDIGENT CARE	325 000 00	1 192 50	
2.	STUDENT LOAN FUND	162 500 00		
19.	STATE PROPERTY FIRE INSURANCE FUND	250 000 00		

(CONTINUED)



	RECEIPTS	DISBURSEMENTS		TRANSFERRED FROM C & E	AMOUNT EXPENDED FROM STATE	UNEXPENDED
	C AND E ALLOTMENTS	ORDINARY DISBURSEMENTS	TRANSFERS		APPROPRIATIONS	APPROPRIATION
(1)		\$ 32 945 82	\$	\$	\$ 32 945 82	\$ 518 18
(2)		1 492 219 90			1 162 593 36	143 698 64
(3)		48 820 01			-0-	976 99
(4)		1 152 581 58			952 827 46	103 649 54
(5)		1 228 383 73			1 031 648 61	258 020 39
(6)		387 297 15			352 172 98	19 923 02
(7)		136 920 00			136 920 00	256 718 00
(1)		26 327 77			26 290 52	169 48
(2)		346 160 18			339 373 12	13 377 88
(3)		161 407 55			157 880 00	21 821 00
(4)		242 958 27			223 751 84	82 639 88
(5)		144 690 23	743 00		144 110 93	10 495 07
(6)		102 433 35			101 985 32	11 493 68
5.		167 845 22			160 173 83	17 504 17
6.		48 280 10			47 309 80	1 20
7.		47 500 00			47 500 00	-0-
8.		50 000 00			50 000 00	-0-
9.		70 000 00			70 000 00	-0-
10.		10 000 00			10 000 00	-0-
11.		10 000 00			10 000 00	-0-
12.		20 000 00			20 000 00	-0-
	\$ -0-	\$ 19 080 396 42	\$ 743 00	\$ -0-	\$ 16 810 926 74	\$ 1 769 481 97
(1)	\$ 20 000 00	\$ 149 993 52	\$	\$	\$ 149 993 52	\$ 6 48
(2)		17 131 067 99	113 016 00		2 945 000 00	-0-
(3)		12 778 422 54	41 896 56		1 747 500 00	-0-
(4)		1 543 902 80			299 998 67	1 33
(5)		4 581 482 02	28 424 31		807 441 87	58 13
(6)	50 000 00		159 322 86		159 322 86	15 677 14
(7)		39 562 77			39 368 87	631 13
2.		6 500 00			6 500 00	-0-
3.						-0-
4.		3 368 21			3 303 93	2 696 07
5.	3 229 34	3 229 14			3 229 14	20
6.			7 500 00		7 500 00	-0-
7.		1 750 00			1 750 00	-0-
8.			50 00		50 00	-0-
9.		200 00			200 00	-0-
10.		350 00			350 00	-0-
11.		25 000 00			25 000 00	-0-
12.		-0-			-0-	382 78
13.			9 942 160 00		9 942 160 00	-0-
14.		413 765 03			413 741 32	2 671 68
15.	29 093 00	24 134 37			24 134 37	4 958 63
16.	9 700 00	5 030 66			5 030 66	4 669 34
(1)	37 876 00	86 185 67			79 235 09	21 569 91
(2)	22 119 98					75 619 98
(1)		301 081 50			299 889 00	25 111 00
(2)		162 500 00			162 500 00	-0-
19.			250 000 00		250 000 00	-0-

(CONTINUED)





		RECEIPTS		
		ORDINARY		
		RECEIPTS	TRANSFERS	
		APPROPRIATIONS		
VI	STATE AID AND OBLIGATIONS (CONT'D.):			
20.	N. C. NATIONAL PARKS, PARKWAYS AND FORESTS DEVELOPMENT COMMISSION	\$ 7 356 00	\$ 1 56	\$
21.	PUBLIC PRINTING AND COOPERATIVE SUPPLIES	(12 000 00)	312 701 26	192 329 36
22.	PRISON ADVISORY COMMISSION			
23.	ROANOKE ISLAND HISTORICAL ASSOCIATION			
24.	COMMISSION ON INTERSTATE COOPERATION			
25.	COMMERCIAL FISHERIES BOARD			
26.	COMMISSION ON EMPLOYMENT OF THE PHYSICALLY HANDICAPPED		225 00	
27.	TRIAL EXPENSE - SPECIAL LITIGATION			
28.	FUNERAL EXPENSE - HARRY McMULLAN			
29.	GOVERNOR'S SPECIAL ADVISORY COMMISSION ON EDUC.		6 90	
30.	STATE EDUCATIONAL RADIO AND TELEVISION COMMISSION	3 205 00		
31.	U. N. C. - WUNC TELEVISION:			
	(1) GENERAL ADMINISTRATION	-0-	45 044 47	10 000 00
	(2) U. N. C. STATION WUNC-TV	39 735 00	303 27	
	(3) STATE COLLEGE STATION - WUNC-TV	39 735 00	122 12	
	(4) WOMAN'S COLLEGE STATION - WUNC-TV	29 130 00	204 47	
32.	COMMISSION TO CELEBRATE 250 ANNIVERSARY OF INC. TOWN OF BATH			
33.	OLD SALEM, INC.	35 000 00		
34.	ATLANTIC STATES MARINE FISHERIES COMMISSION			
35.	STATE ART SOCIETY	63 298 00	1 792 06	
36.	N. C. BOARD OF WATER COMMISSIONERS			
37.	CONTRIBUTION TO LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND	9 407 00		
38.	COMMISSION ON LEGISLATIVE REPRESENTATION			
39.	GOVERNOR'S YOUTH SERVICE COMMISSION			
40.	JOHN H. KERR DAM	24 920 00	10 80	
41.	NORTH CAROLINA SYMPHONY ORCHESTRA	20 000 00		
42.	STATE SOIL CONSERVATION COMMITTEE	9 500 00		
43.	DEPARTMENT OF MOTOR VEHICLES - FINANCIAL RESPONSIBILITY PROGRAM	210 000 00		
44.	SALT MARSH MOSQUITO STUDY COMMITTEE	15 000 00		
45.	CIVIL AIR PATROL	25 000 00		
46.	COMMISSION ON REORGANIZATION OF STATE GOVERNMENT		7 00	
47.	GRANT IN AID:			
	(1) CHARLOTTE COLLEGE	5 828 00		
	(2) ASHEVILLE - BILTMORE COLLEGE	5 828 00		
	(3) WILMINGTON COLLEGE	5 828 00		
	(4) GEORGE WASHINGTON COLLEGE	2 332 00		
48.	PRINTING AND BINDING - RESERVE	19 700 00		
49.	TRAVEL EXPENSE AND MOTOR VEHICLE RESERVE	47 385 00		
TOTAL STATE AID AND OBLIGATIONS		\$ 17 900 539 00	\$ 403 314 01	\$30 647 013 69
VII	PENSIONS:			
1.	CONFEDERATE VETERANS AND WIDOWS	\$ 160 532 00	\$ 180 00	
2.	MRS. MARGARET F. McLEAN			
3.	ANNIE BURTON GRAIG	3 000 00		
4.	MRS. J. C. B. EHRLINGHAUS			
5.	MRS. W. W. KITCHIN	3 000 00		
6.	TEACHERS WHO HAD ATTAINED AGE 65 AT MARCH 10, 1943	60 000 00	63 74	
7.	RETIREMENT MINIMUM BENEFITS	335 000 00	18 315 97	
8.	MRS. J. M. BROUGHTON			
9.	MRS. W. B. UMSTEAD			
TOTAL PENSIONS		\$ 561 532 00	\$ 18 559 71	\$ -0-



	RECEIPTS		DISBURSEMENTS		AMOUNT EXPENDED	
	C AND E ALLOTMENTS	ORDINARY DISBURSEMENTS	TRANSFERS	TRANSFERRED FROM C & E	FROM STATE APPROPRIATION	UNEXPENDED APPROPRIATION
20.	\$	\$ 6 278 93	\$	\$	\$ 6 277 37	\$ 1 078 63
21.		493 030 62			180 329 36	-0-
22.	495 04	495 04			495 04	-0-
23.	10 000 00	10 000 00			10 000 00	-0-
24.	269 78	269 78			269 78	-0-
25.	1 000 00	220 78			220 78	779 22
26.						
	1 000 00	533 33			308 33	691 67
27.	700 00	700 00			700 00	-0-
28.	1 825 00	1 825 00			1 825 00	-0-
29.	30 000 00	28 331 80			28 324 90	1 675 10
30.		2 997 36			2 997 36	207 64
(1)		45 044 47			-0-	10 000 00
(2)		39 746 74			39 443 47	291 53
(3)		38 852 79			38 730 67	1 004 33
(4)		29 283 77			29 079 30	50 70
32.						
	2 500 00	2 500 00			2 500 00	-0-
33.		35 000 00			35 000 00	-0-
34.	800 00	800 00			800 00	-0-
35.		50 091 06			48 299 00	14 999 00
36.	19 380 00	13 239 47			13 239 47	6 140 53
37.			7 996 38		7 966 38	1 440 62
38.	6 000 00	2 495 82			2 495 82	3 504 18
39.	2 607 21	2 457 21			2 457 21	150 00
40.		24 206 53			24 195 73	724 27
41.		20 000 00			20 000 00	-0-
42.		9 431 83			9 431 83	68 17
43.		160 751 57			160 751 57	49 248 43
44.	17 886 00	31 392 40			31 392 40	1 493 60
45.		19 674 56			19 674 56	5 325 44
46.	2 413 79	2 420 79			2 413 79	-0-
(1)		5 828 00			5 828 00	-0-
(2)		5 828 00			5 828 00	-0-
(3)		5 828 00			5 828 00	-0-
(4)		2 332 00			2 332 00	-0-
48.		-0-			-0-	19 700 00
49.		-0-			-0-	47 385 00
	<u>\$268 895 14</u>	<u>\$38 349 413 87</u>	<u>\$10 550 336 11</u>		<u>\$ 18 112 634 42</u>	<u>\$ 320 011 86</u>
1.		\$ 146 382 00			\$ 146 202 00	\$ 14 330 00
2.	3 000 00	3 000 00			3 000 00	-0-
3.		1 000 00			1 000 00	2 000 00
4.	3 000 00	3 000 00			3 000 00	-0-
5.		3 000 00			3 000 00	-0-
6.	5 000 00	63 625 79			63 562 05	1 437 95
7.		322 017 79			303 701 82	31 298 18
8.	3 000 00	3 000 00			3 000 00	-0-
9.	3 000 00	3 000 00			3 000 00	-0-
	<u>\$ 17 000 00</u>	<u>\$ 548 025 58</u>			<u>\$ 529 465 87</u>	<u>\$ 49 066 13</u>





		RECEIPTS		
		APPROPRIATIONS	ORDINARY RECEIPTS	TRANSFERS
VIII	CONTINGENCY AND EMERGENCY:			
	1. TOTAL ALLOTMENTS	\$ 1 500 000 00	\$	\$
	<u>TOTAL CONTINGENCY AND EMERGENCY</u>	<u>\$ 1 500 000 00</u>		
IX	PUBLIC SCHOOLS:			
	1. SUPPORT OF NINE MONTHS SCHOOLS	\$122 718 752 00	\$ 1 945 739 29	\$
	2. STATE BOARD OF EDUCATION	236 697 00	3 718 42	
	3. VOCATIONAL EDUCATION	3 542 137 00	2 075 310 89	
	4. PURCHASE OF FREE TEXTBOOKS	1 882 021 00	763 68	
	5. VOCATIONAL TEXTILE TRAINING SCHOOL	62 910 00	36 10	36 290 65
	6. PURCHASE OF SCHOOL BUSES	1 661 652 00	839 518 92	
	7. TRAINING SCHOOL FOR INDIANS - SAMPSON COUNTY			37 961 16
	8. ADMINISTRATION OF STATE SCHOOL PLANT CONSTRUCTION, IMPROVEMENT AND REPAIR FUND	63 517 00	27 00	
	<u>TOTAL PUBLIC SCHOOLS</u>	<u>\$130 167 686 00</u>	<u>\$ 4 865 114 30</u>	<u>\$ 74 251 81</u>
X	DEBT SERVICE:			
	1. INTEREST ON BONDS	\$ 1 132 774 66		\$ 343 750 00
	2. REDEMPTION OF BONDS	3 670 000 00		
	3. REDEMPTION OF OLD COUPON BONDS			
	4. INTEREST ON TAX ANTICIPATION NOTES	115 708 34		
	<u>TOTAL DEBT SERVICE</u>	<u>\$ 4 918 483 00</u>	<u>\$</u>	<u>\$ 343 750 00</u>
	<u>SUMMARY OF GENERAL FUNDS</u>			
I	LEGISLATIVE	\$ 35 653 36	\$	\$
II	JUDICIAL	915 825 00		
III	EXECUTIVE AND ADMINISTRATIVE	14 704 364 00	2 063 249 48	3 376 474 64
IV	EDUCATIONAL INSTITUTIONS	20 562 572 00	21 479 508 35	3 079 004 98
V	CHARITABLE AND CORRECTIONAL INSTITUTIONS	18 483 022 00	2 271 189 67	96 409 72
VI	STATE AID AND OBLIGATIONS	17 900 539 00	403 314 01	30 647 013 69
VII	PENSIONS	561 532 00	18 559 71	-0-
VIII	CONTINGENCY AND EMERGENCY	1 500 000 00		
IX	PUBLIC SCHOOLS	130 167 686 00	4 865 114 30	74 251 81
X	DEBT SERVICE	4 918 483 00		343 750 00
	<u>TOTAL GENERAL FUND</u>	<u>\$209 749 676 36</u>	<u>\$31 100 935 52</u>	<u>\$37 616 904 84</u>

\* INCLUDES \$540,019.40 TRANSFERRED FROM 1954-55 APPROPRIATION  
TO 1955-56



	RECEIPTS		DISBURSEMENTS		AMOUNT EXPENDED FROM STATE APPROPRIATION	UNEXPENDED APPROPRIATION
	C AND E ALLOTMENTS	ORDINARY DISBURSEMENTS	TRANSFERS	TRANSFERRED FROM C & E		
	\$	\$	\$	\$539 618 07	\$ -0-	\$ 960 381 93
				\$539 618 07	\$ -0-	\$ 960 381 93
1.		\$123 161 471 62			\$121 215 732 33	\$1 503 019 67
2.		206 660 58			202 942 16	33 754 84
3.		5 480 407 40			3 405 096 51	137 040 49
4.		1 882 784 49			1 882 020 81	19
5.		77 852 97			41 526 22	21 383 78
6.		2 169 543 45	331 627 47		1 661 652 00	-0-
7.		34 264 99			34 264 99	3 696 17
8.		59 175 33			59 148 33	4 368 67
	\$	\$133 072 160 83	\$ 331 627 47	\$	\$128 502 383 35	\$1 703 263 81
1.		\$ 1 473 645 75			\$ 1 129 895 75	\$ 2 878 91
2.		3 170 000 00			3 170 000 00	500 000 00
3.	250 00	250 00			250 00	-0-
4.		115 708 34			115 708 34	-0-
	\$ 250 00	\$ 4 759 604 09			\$ 4 415 854 09	\$ 502 878 91
I	\$	\$ 35 653 36	\$	\$	\$ 35 653 36	\$ -0-
II	37 553 33	949 420 09			949 420 09	3 958 24
III	150 878 06	19 528 939 74	838 52		14 136 494 28	765 187 92
IV	65 041 54	43 901 544 85	226 810 76		19 664 861 53	1 057 771 26
V	-0-	19 080 396 42	743 00		16 810 926 74	1 769 481 97
VI	268 895 14	38 349 413 87	10 550 336 11		18 112 634 42	320 011 86
VII	17 000 00	548 025 58			529 465 87	49 066 13
VIII				539 618 07	-0-	960 381 93
IX		133 072 160 83	331 627 47		128 502 383 35	1 703 263 81
X	250 00	4 759 604 09			4 415 854 09	502 878 91
	\$539 618 07	\$260 225 158 83	\$11 110 355 86	\$539 618 07	\$203 157 693 73*	\$7 132 002 03





STATEMENT OF SPECIAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 1956

	CASH BALANCE JULY 1, 1955	ORDINARY RECEIPTS	RECEIPTS TRANSFERS	SALE OF INVESTMENTS
DEPARTMENT OF AGRICULTURE:				
1. DEPT. OF AGRICULTURE - PROPER	\$ 114 548 67	\$ 1 184 171 54	\$ 900 000 00	\$
2. SHEEP DISTRIBUTION PROJECTS	42 123 04	69 160 83		15 000 00
3. DISTRIBUTION OF SURPLUS COMMODITIES	110 869 14	10 079 87		
4. N.C. STATE FAIR	101 381 93	333 185 96		
5. EMERGENCY HAY PROGRAM	62 758 56	35 232 47		
6. RESEARCH & MARKETING - FED. FUNDS	8 384 67	58 855 60		
7. N.C. MILK COMMISSION	92 558 98	83 841 48		
8. SPECIAL DEPOSITORY ACCOUNT	4 500 00	-0-		
STATE WAREHOUSE SYSTEM:				
9. SUPERVISION FUND	23 417 43	94 431 03		
10. PRINCIPAL FUND	33 507 35			66 176 48
11. COOPERATIVE INSPECTION SERVICE	55 933 49	228 583 78		
12. EGG INSPECTION SERVICE	-0-	20 908 60		15 000 00
13. STRUCTURAL PEST CONTROL COMMISSION	-0-	4 752 00		
STATE HIGHWAY & PUBLIC WORKS COMMISSION	60 573 644 69	143 454 509 27	1 391 477 80	
SECONDARY ROAD FUND	1 593 527 77	-0-		
PERMANENT IMPROVEMENT FUND OF:				
1. 1927 - 29	2 320 35			
2. 1937	73 61			
3. 1938	23 073 19			
4. 1941	(8 851 15)	1 090 90		
5. 1943	99 692 07	465 711 47		
6. 1947	1 743 216 33	205 499 20	26 241 06	
7. 1949	1 596 237 77	133 652 02	158 456 29	
8. 1951	857 767 16	555 588 34	132 624 38	
9. 1953 - NEW PROJECTS	2 610 468 82	132 268 78	185 465 51	
10. 1953 - BONDS	6 343 073 01	688 021 97	297 552 21	
11. 1953 - MENTAL	16 089 051 67	83 533 70	152 004 13	
12. INLAND WATERWAYS	3 274 94			
INSURANCE DEPARTMENT:				
1. PUBLICATION FUND	11 612 19	5 166 00		
2. FIREMEN'S RELIEF FUND	33 876 49	126 806 14		
STATE BOARD OF EDUCATION:				
1. LITERARY LOAN FUND	424 975 94	34 867 01		263 857 41
2. RODMAN TRUST FUND	26 295 40	988 18		111 88
3. ROSENWALD FUND	21 956 97	26 890 45		
4. RESOURCE - USE EDUCATION	1 306 53	266 13		
5. STATE TEXTBOOK COMMISSION	863 792 41	1 460 124 45		
6. VOCATIONAL EDUCATION - FEDERAL FUNDS	5 497 56	2 095 979 87		
7. COMMERCIAL EDUCATION	2 582 60	1 091 00		
8. HEALTH EDUCATION - ROCKEFELLOW FOUNDATION	690 09	-0-		
9. TEXTILE VOCATIONAL ED. - FED. FUNDS	-0-	36 349 18		
10. COMMUNITY SCHOOL LUNCHROOM PROGRAM	660 813 35	3 957 456 37		
11. VETERANS TRAINING PROGRAM	349 811 85	1 302 662 76		
12. BETTER ROAD & SCHOOL TRUST FUND	1 700 00	87 50		
13. TORT CLAIM LIABILITY RESERVE	100 000 00	-0-		
14. PUBLIC SCHOOL INSURANCE FUND	370 995 68	603 280 67		6 705 658 81
15. ADMINISTRATION - SCHOOL PLANT CONSTRUCTION, IMPROVEMENT & REPAIR FUND	5 806 36		6 250 00	
16. SCHOOL PLANT CONSTRUCTION AND IMPROVEMENT BONDS OF 1949	785 965 43	-0-		
17. SCHOOL PLANT CONSTRUCTION AND IMPROVEMENT BONDS OF 1953	16 120 259 71	48 469 46		
COMMISSIONER OF BANKS	299 354 33	221 732 42		
SPANISH AMERICAN WAR VETERANS	10 256 43			
DEPARTMENT OF PUBLIC WELFARE:				
1. CHILD WELFARE-FEDERAL FUNDS	10 732 07	319 619 94		
2. OLD AGE ASSISTANCE - FED. FUNDS	1 177 898 57	14 506 799 06		
3. AID TO DEPENDENT CHILDREN - FED. FUNDS	937 787 66	11 144 348 39		

(CONTINUED)



## EXHIBIT "D"

	DISBURSEMENTS			CASH BALANCE JUNE 30, 1956	INVESTMENTS (PAR VALUE) JUNE 30, 1956	FUND BALANCE JUNE 30, 1956
	ORDINARY DISBURSEMENTS	TRANSFERS	PURCHASE OF INVESTMENTS			
1.	\$ 2 017 135 26	\$	\$	\$ 181 584 95	\$ 100 000 00	\$ 281 584 95
2.	96 134 91		15 000 00	15 148 96		15 148 96
3.	6 452 05			114 496 96		114 496 96
4.	344 170 33			90 397 56		90 397 56
5.	97 991 03			-0-		-0-
6.		60 262 21		6 978 06		6 978 06
7.	86 081 68			90 318 78		90 318 78
8.	-0-			4 500 00		4 500 00
9.	95 750 42			22 098 04		22 098 04
10.			46 500 00	53 183 83	688 416 00	741 599 83
11.	252 191 07			32 326 20	40 000 00	72 326 20
12.	15 697 68		15 000 00	5 210 92		5 210 92
13.	1 055 95			3 696 05		3 696 05
	130 527 901 79	12 291 375 00		62 600 354 97		62 600 354 97
		1 391 477 80		202 049 97		202 049 97
1.		2 285 57		34 78		34 78
2.		73 61		-0-		-0-
3.		21 904 41		1 168 78		1 168 78
4.		786 00		(8 546 25)		(8 546 25)
5.	79 287 14			486 116 40		486 116 40
6.	825 830 78	195 941 93		953 183 88		953 183 88
7.	824 503 91	29 469 60		1 034 372 57		1 034 372 57
8.	989 104 99	-0-		556 874 89		556 874 89
9.	922 314 91	15 243 66		1 990 644 54		1 990 644 54
10.	4 923 629 84	349 429 07		2 055 588 28		2 055 588 28
11.	8 208 026 48	60 915 49		8 055 647 53		8 055 647 53
12.		3 274 94		-0-		-0-
1.	4 815 00			11 963 19		11 963 19
2.	133 704 96			26 977 67		26 977 67
1.	3 211 04		478 118 75	242 370 57	1 027 310 80	1 269 681 37
2.	195 00			27 200 46	46 474 10	73 674 56
3.	29 402 18			19 445 24		19 445 24
4.	757 70			814 96		814 96
5.	1 370 579 14			953 337 72		953 337 72
6.		2 061 739 32		39 738 11		39 738 11
7.	1 086 65			2 586 95		2 586 95
8.	-0-			690 09		690 09
9.		36 349 18		-0-		-0-
10.	4 076 255 65			542 014 07		542 014 07
11.	1 214 117 80			438 356 81		438 356 81
12.	-0-			1 787 50	5 000 00	6 787 50
13.	-0-			100 000 00		100 000 00
14.	322 104 86		7 138 879 22	218 951 08	3 100 000 00	3 318 951 08
15.	8 400 70			3 655 66		3 655 66
16.	513 296 37			272 669 06		272 669 06
17.	10 405 972 39	6 250 00		5 756 506 78		5 756 506 78
	162 935 09			358 151 66		358 151 66
	1 000 00			9 256 43		9 256 43
1.	313 939 29			16 412 72		16 412 72
2.		14 457 566 31		1 227 131 32		1 227 131 32
3.		11 156 133 88		926 002 17		926 002 17

(CONTINUED)





	CASH BALANCE JULY 1, 1955	ORDINARY RECEIPTS	RECEIPTS TRANSFERS	SALE OF INVESTMENTS
<u>DEPARTMENT OF PUBLIC WELFARE (CONT'D.):</u>				
4. COUNTY ADMINISTRATION - OLD AGE ASSISTANCE	\$ 36 030 98	\$ 563 797 80	\$	\$
5. COUNTY ADMIN. - AID TO DEPENDENT CHILDREN	23 965 79	590 000 00		
6. AID TO PERMANENTLY & TOTALLY DISABLED - FEDERAL FUNDS	248 405 91	3 881 485 74		
7. AID TO PERMANENTLY & TOTALLY DISABLED - ADMIN. - FED. FUNDS	14 939 28	225 000 00		
8. DISABILITY FREEZE DETERMINATION-FED.	6 531 80	18 621 23		
9. HOSPITALIZATION OF ASST. RECIPIENTS	-0-	114 00	637 291 44	
<u>STATE BOARD OF HEALTH:</u>				
1. FEDERAL FUNDS - BD. OF HEALTH	106 614 53	2 496 275 31		
2. BEDDING FUND	113 054 96	36 234 00		
3. DENTAL FUND	48 083 77	55 375 00		
4. KELLOGG FUND - ACCIDENT PREVENTION	20 882 58	25 493 15		
N.C. HOSPITAL BOARD OF CONTROL - MENTAL	4 573 19	5 426 81		
<u>STATE COMMISSION FOR THE BLIND:</u>				
1. FEDERAL ACCOUNT	165 778 91	1 807 854 49		
2. COUNTY ACCOUNT	8 785 66	454 964 68		
3. FED. ADMINISTRATION ACCOUNT	39 928 05	40 780 51		
4. VOC. REHABILITATION - FEDERAL	32 726 82	450 370 00		
N.C. WILDLIFE RESOURCE COMMISSION	795 298 25	2 040 056 27		
<u>DEPARTMENT OF CONSERVATION &amp; DEVELOPMENT:</u>				
1. TRYON PALACE	5 346 90	922 31		
2. KERR RESERVOIR DEVELOPMENT COMM.	18 975 49	1 200 00		
TENNESSEE VALLEY AUTHORITY	78 891 79	78 857 63		
FEDERAL 75% RECEIPTS FROM FLOOD CONTROL LANDS	18 987 38	127 44		
ESCHEAT REFUND ACCOUNT	35 65	275 82		
<u>STATE COLLEGE OF AGRICULTURE &amp; ENGINEERING:</u>				
1. AGRICULTURE EXT. - FEDERAL	56 181 33	2 144 127 71		
2. EXPERIMENT STATION - FEDERAL	-0-	865 320 36		
3. EXPERIMENT STATION - GIFTS	141 388 24	385 541 07		
4. OPERATION OF COLISEUM	4 086 92	231 531 18		
FOREST RESERVE FUND	-0-	146 699 31		
BOARD OF CIVIL ENGINEERS & LAND SURVEYORS	31 029 66	13 573 50		
<u>N.C. MEDICAL CARE COMMISSION:</u>				
1. MEDICAL STUDENT LOAN FUND	316 787 05	1 062 10	162 500 00	6 644 47
2. HOSPITAL CONSTRUCTION - FEDERAL	-0-	2 477 778 68		
3. HOSPITAL SURVEY - FEDERAL	1 031 90	14 000 00		
COUNTY LOAN TRUST FUND	18 76	-0-		
BUS REGULATION DEPOSITORY ACCOUNT	57 816 58	5 200 00		
CONFEDERATE WOMEN HOME - TRUST FUND	774 78	-0-		
SWAIN CO. BOND REDEMPTION	119 04	-0-		
N.C. BURIAL ASSOC. COMMISSION	11 521 98	53 442 03		
N.C. BD. OF BARBER EXAMINERS	14 352 30	42 710 00		
N.C. BD. OF COSMETIC ART	28 666 00	65 441 00		
N.C. BD. OF OPTICIANS	6 665 89	2 215 00		
<u>EMPLOYMENT SECURITY COMMISSION:</u>				
1. UNEMPLOYMENT COMPENSATION FOR VETERANS	341 399 00	2 239 670 60		
2. SPECIAL ADMIN. FUND	13 259 89	32 630 82		
3. ADMINISTRATION ACCOUNT	665 882 31	3 651 063 41		
4. CLEARING ACCOUNT	40 860 37	22 554 720 79		
5. CLAIMS & BENEFIT ACCOUNT	465 511 91	22 830 055 94		
6. VETERANS READJUSTMENT ACCOUNT	5 794 00	360 176 00		
LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND	18 024 31	1 638 272 50		136 900 03
<u>WORKMEN'S COMPENSATION SECURITY FUND:</u>				
1. MUTUAL ACCOUNT	41 777 77	4 400 00		
2. STOCK ACCOUNT	53 426 29	5 275 00		

(CONTINUED)



	DISBURSEMENTS			CASH BALANCE JUNE 30, 1956	INVESTMENTS (PAR VALUE) JUNE 30, 1956	FUND BALANCE JUNE 30, 1956
	ORDINARY DISBURSEMENTS	TRANSFERS	PURCHASE OF INVESTMENTS			
4.	\$	\$ 588 665 13	\$	\$ 11 163 65	\$	\$ 11 163 65
5.		598 483 16		15 482 63		15 482 63
6.		3 859 313 08		270 578 57		270 578 57
7.		221 645 07		18 294 21		18 294 21
8.	21 776 96			3 376 07		3 376 07
9.	637 400 19			5 25		5 25
1.	2 240 015 47			362 874 37		362 874 37
2.	29 421 06	100 000 00		19 867 90		19 867 90
3.	76 405 62			27 053 15		27 053 15
4.	24 229 83			22 145 90		22 145 90
	7 207 86			2 792 14		2 792 14
1.		1 792 614 15		181 019 25		181 019 25
2.		457 697 71		6 052 63		6 052 63
3.		51 729 21		28 979 35		28 979 35
4.		360 160 41		122 936 41		122 936 41
	2 327 491 21			507 863 31		507 863 31
1.	555 77			5 713 44		5 713 44
2.	3 032 83			17 142 66		17 142 66
	78 891 79			78 857 63		78 857 63
	19 114 82			-0-		-0-
	275 82			35 65		35 65
1.		2 137 589 56		62 719 48		62 719 48
2.		846 396 17		18 924 19		18 924 19
3.		401 705 89		125 223 42		125 223 42
4.	225 221 01			10 397 09		10 397 09
	146 699 31			-0-		-0-
	16 510 96			28 092 20		28 092 20
1.			71 236 00	415 757 62	201 555 32	617 312 94
2.	2 477 778 68			-0-		-0-
3.	14 672 29			359 61		359 61
	-0-			18 76		18 76
	4 633 17			58 383 41		58 383 41
	-0-			774 78		774 78
	-0-			119 04		119 04
	51 785 61			13 178 40		13 178 40
	40 489 05			16 573 25		16 573 25
	47 911 94			46 195 06		46 195 06
	1 334 36			7 546 53		7 546 53
1.	2 392 480 60			188 589 00		188 589 00
2.	5 627 67			40 263 04		40 263 04
3.	4 158 216 62			158 729 10		158 729 10
4.	22 570 180 08			25 401 08		25 401 08
5.	22 976 491 00			319 076 85		319 076 85
6.	326 052 00			39 918 00		39 918 00
	329 126 29		1 383 981 16	80 089 39	11 672 588 53	11 752 677 92
1.	-0-			46 177 77	176 000 00	222 177 77
2.	-0-			58 701 29	211 000 00	269 701 29

(CONTINUED)





	CASH BALANCE JULY 1, 1955	RECEIPTS		
		ORDINARY RECEIPTS	TRANSFERS	SALE OF INVESTMENTS
TEACHERS & STATE EMPLOYEES' RET. FUND	\$ 329 460 01	\$ 27 648 551 08	\$	\$145 744 188 78
N.C. LOCAL GOVERNMENTAL EMPLOYEES RETIREMENT SYSTEM	443 121 03	3 337 312 50		8 315 449 43
TEACHERS & STATE EMPLOYEES' RET. SYSTEM- SOCIAL SECURITY PROGRAM	272 26	1 155 290 98		
INDUSTRIAL COMMISSION - SECOND INJURY FUND	85 902 16	34 896 47		
LIBRARY COMMISSION - AMERICAN HERITAGE PROJECT	2 946 19	2 529 35		
RESEARCH IN ECONOMICS OF FISHERIES INDUSTRIES - U.N.C.	17 199 69	8 20		
<u>BOND INTEREST:</u>				
1. GENERAL FUND - OLD ACCOUNT	47 813 26	-0-		
2. HIGHWAY FUND - OLD ACCOUNT	91 621 30	-0-		
3. GENERAL AND HIGHWAY FUND	2 460 368 37	562 50	6 317 592 50	
4. SPECIAL SCHOOL BUILDING FUND	13 451 32	-0-		
5. WORLD WAR VETERANS LOAN FUND	1 615 75	-0-		
6. LABORATORY OF HYGIENE	922 50		1 080 00	
7. UNIVERSITY OF N.C. REVENUE BONDS	920 00		10 190 00	
8. N.C. STATE COLLEGE REV. BONDS	16 25		3 645 00	
9. THE WOMAN'S COLLEGE REV. BONDS	-0-		2 842 50	
<u>BOND REDEMPTIONS:</u>				
1. GENERAL FUND	26 600 00		3 220 000 00	
2. HIGHWAY FUND	4 594 000 00		11 700 000 00	
3. SPECIAL SCHOOL BLDG. FUND	2 000 00	-0-		
4. WORLD WAR VETERANS LOAN FUND	-0-			
5. LABORATORY OF HYGIENE	10 000 00		12 000 00	
6. UNIVERSITY OF N.C. REV. BONDS	15 000 00		7 100 00	
7. N.C. STATE COLLEGE REV. BONDS	-0-		33 000 00	
8. WOMAN'S COLLEGE REV. BONDS	-0-		16 000 00	
<u>SELF-LIQUIDATING BOND ACCOUNT:</u>				
1. UNIVERSITY OF NORTH CAROLINA	76 422 00	2 539 904 71		
2. NORTH CAROLINA STATE COLLEGE	49 261 12	174 791 51		
3. THE WOMAN'S COLLEGE	62 270 23			
<u>INTEREST RESERVE ACCOUNT:</u>				
1. UNIVERSITY OF NORTH CAROLINA	36 829 00	-0-		
2. NORTH CAROLINA STATE COLLEGE	10 225 00	-0-		
3. THE WOMAN'S COLLEGE	20 060 00	-0-		
<u>PRINCIPAL RESERVE ACCOUNT:</u>				
1. UNIVERSITY OF NORTH CAROLINA	40 600 00	-0-		
2. NORTH CAROLINA STATE COLLEGE	48 000 00		6 600 00	
3. THE WOMAN'S COLLEGE	15 100 00	-0-		
LAND TITLES, ASSURANCE OF	2 182 41	87 32		
STATE ART SOCIETY - SPECIAL GIFTS	13 338 01	45 525 45		
LOCAL GOVERNMENT COMMISSION - LAW PUBLICATION REVOLVING FUND	-0-	1 013 50		
GENERAL FUND RESERVE TORT CLAIMS	25 000 00	-0-		
OPERATORS AND CHAUFFEURS LICENSE FUND	761 728 62	1 022 694 16		
DEALERS AND MANUFACTURER'S LICENSE FUND	-0-	99 131 50		
MOTOR VEHICLE SAFETY RESPONSIBILITY DEPOSITORY FUND	123 499 01	93 606 34		
GASOLINE AND OIL INSPECTION FUND	-0-	4 486 932 79		
CIVIL DEFENSE COUNCIL - HURRICANE RELIEF - FEDERAL	251 860 35	3 178 153 20		
STATE PROPERTY FIRE INSURANCE FUND	68 722 40	75 081 51	250 000 00	1 070 411 73
N.C. COUNCIL OF CIVIL DEFENSE - SURVIVAL PLAN PROJECT - FEDERAL	-0-	22 700 00		
<u>TOTAL SPECIAL FUNDS</u>	<u>\$128 253 063 32</u>	<u>\$300 192 976 05</u>	<u>\$25 693 812 82</u>	<u>\$162 339 399 02</u>

(CONTINUED)



DISBURSEMENTS			CASH	INVESTMENTS	FUND
ORDINARY		PURCHASE OF	BALANCE	(PAR VALUE)	BALANCE
DISBURSEMENTS	TRANSFERS	INVESTMENTS	JUNE 30, 1956	JUNE 30, 1956	JUNE 30, 1956
\$ 4 389 049 42	\$	\$168 373 301 86	\$ 959 848 59	\$190 924 500 00	\$191 884 348 59
457 059 44		9 984 982 05	1 653 841 47	15 513 000 00	17 166 841 47
1 150 528 20			5 035 04		5 035 04
24 634 44			96 164 19		96 164 19
3 924 77			1 550 77		1 550 77
9 463 77			7 744 12		7 744 12
1. -0-			47 813 26		47 813 26
2. -0-			91 621 30		91 621 30
3. 6 548 383 95			2 230 139 42		2 230 139 42
4. -0-			13 451 32		13 451 32
5. -0-			1 615 75		1 615 75
6. 1 305 00			697 50		697 50
7. 10 490 00			620 00		620 00
8. 3 661 25			-0-		-0-
9. 2 842 50			-0-		-0-
1. 3 228 500 00			18 100 00		18 100 00
2. 11 728 000 00			4 566 000 00		4 566 000 00
3. 2 000 00			-0-		-0-
4. -0-			-0-		-0-
5. 10 000 00			12 000 00		12 000 00
6. 71 000 00			15 000 00		15 000 00
7. 22 000 00			11 000 00		11 000 00
8. 16 000 00			-0-		-0-
1. 2 238 290 09	315 249 51		62 787 11		62 787 11
2. 151 314 17	26 400 00		46 338 46		46 338 46
3. -0-	18 842 50		43 427 73		43 427 73
1. -0-			36 829 00		36 829 00
2. -0-	3 645 00		6 580 00		6 580 00
3. -0-			20 060 00		20 060 00
1. -0-			40 600 00		40 600 00
2. -0-			54 600 00		54 600 00
3. -0-			15 100 00		15 100 00
-0-			2 269 73		2 269 73
51 882 12			6 981 34		6 981 34
284 00			729 50		729 50
-0-			25 000 00		25 000 00
1 034 107 87			750 314 91		750 314 91
32 937 60			66 193 90		66 193 90
145 618 34			71 487 01		71 487 01
4 486 932 79			-0-		-0-
1 542 813 33			1 887 200 22		1 887 200 22
94 082 94		1 360 639 19	9 493 51	1 400 000 00	1 409 493 51
8 222 33			14 477 67		14 477 67
<u>\$262 995 459 44</u>	<u>\$58 516 547 32</u>	<u>\$188 867 638 23</u>	<u>\$106 099 606 22</u>	<u>\$225 105 844 75</u>	<u>\$331 205 450 97</u>

(CONTINUED)





CASH  
BALANCE  
JULY 1, 1955

<u>RECEIPTS</u>		
<u>ORDINARY</u>		<u>SALE OF</u>
<u>RECEIPTS</u>	<u>TRANSFERS</u>	<u>INVESTMENTS</u>

REPRESENTED BY:

RESERVE FOR TRUST FUNDS (SCHEDULE 13)  
SURPLUS - SPECIAL FUNDS  
LIABILITY FOR MATURED BOND & INTEREST

TOTAL SPECIAL FUNDS AS ABOVE



DISBURSEMENTS			CASH	INVESTMENTS	FUND
ORDINARY		PURCHASE OF	BALANCE	(PAR VALUE)	BALANCE
<u>DISBURSEMENTS</u>	<u>TRANSFERS</u>	<u>INVESTMENTS</u>	<u>JUNE 30, 1956</u>	<u>JUNE 30, 1956</u>	<u>JUNE 30, 1956</u>
					\$228 990 350 18
					95 246 359 74
					<u>6 968 741 05</u>
					<u>\$331 205 450 97</u>



SINKING FUNDS  
STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR YEAR ENDED JUNE 30, 1956

EXHIBIT "E"

	NUMBER 2	NUMBER 5	NUMBER 8
<u>BALANCE JULY 1, 1955</u>	<u>\$( 2 230 502 94)</u>	<u>\$ 214 927 10</u>	<u>\$( 151 613 49)</u>
<u>RECEIPTS:</u>			
ORDINARY	\$ 350 840 01		\$ 515 135 00
SALE OF INVESTMENTS	93 742 586 82		169 186 952 95
<u>TOTAL RECEIPTS</u>	<u>\$ 94 093 426 83</u>	<u>\$ -0-</u>	<u>\$ 169 702 087 95</u>
<u>TOTAL RECEIPTS AND BALANCE</u>	<u>\$ 91 862 923 89</u>	<u>\$ 214 927 10</u>	<u>\$ 169 550 474 46</u>
<u>DISBURSEMENTS:</u>			
PURCHASE OF INVESTMENTS	\$ 88 884 123 73		\$ 165 270 016 04
TRANSFERS	2 881 280 00		1 365 955 00
<u>TOTAL DISBURSEMENTS</u>	<u>\$ 91 765 403 73</u>	<u>\$ -0-</u>	<u>\$ 166 635 971 04</u>
<u>CASH BALANCE JUNE 30, 1956</u>	<u>\$ 97 520 16</u>	<u>\$ 214 927 10</u>	<u>\$ 2 914 503 42</u>
<u>INVESTMENTS</u>	<u>\$ 19 291 636 30</u>	<u>\$ -0-</u>	<u>\$ 32 039 000 00</u>
<u>TOTAL CASH AND INVESTMENTS</u>	<u>\$ 19 389 156 46</u>	<u>\$ 214 927 10</u>	<u>\$ 34 953 503 42</u>
<u>SUMMARY OF SINKING FUNDS:</u>			
#2	\$ 97 520 16	\$ 19 291 636 30	\$ 19 389 156 46
#5	214 927 10	-0-	214 927 10
#8	2 914 503 42	32 039 000 00	34 953 503 42
<u>TOTAL</u>	<u>\$ 3 226 950 68</u>	<u>\$ 51 330 636 30</u>	<u>\$ 54 557 586 98</u>

NOTE: SINKING FUND #2 - HIGHWAY BOND SINKING FUND  
SINKING FUND #5 - STATE PORTS BONDS SINKING FUND  
SINKING FUND #8 - GENERAL FUND SINKING FUND

THESE FUNDS WILL BE USED TO REDEEM BONDS ISSUED PRIOR TO 1949 AS THEY MATURE.





## CASH IN STATE TREASURER

JUNE 30, 1956

SCHEDULE 1

CASH IN BANKS  
TELLERS CASH

\$44 581 280 89	
45 472 76	\$44 626 753 65

ADD:

1. DEPOSIT SET BACK TO JUNE 30, 1956 BY THE STATE DISBURSING OFFICER BUT CREDITED BY THE STATE TREASURER IN JULY 1956.

BUREAU OF INVESTIGATION	\$	71	00
LIBRARY COMMISSION		54	41
INDUSTRIAL COMMISSION		4	83
DEPARTMENT OF CONSERVATION & DEVELOPMENT		14	216 10
STATE COMMISSION FOR THE BLIND		45	009 04
UNIVERSITY OF NORTH CAROLINA		67	947 87
U.N.C. SERVICE PLANTS		76	710 33
U.N.C. DIVISION OF HEALTH AFFAIRS			272 75
U.N.C. PSYCHIATRIC CENTER		4	041 10
MEMORIAL HOSPITAL		52	505 98
N.C. STATE COLLEGE		296	554 01
EXPERIMENT STATION		167	291 69
COOPERATIVE AGRICULTURAL EXTENSION		137	044 16
NEGRO A & T COLLEGE		32	513 92
WESTERN CAROLINA TEACHERS COLLEGE		9	768 43
WINSTON-SALEM STATE TEACHERS COLLEGE		5	882 97
ELIZABETH CITY STATE TEACHERS COLLEGE		3	764 70
N.C. COLLEGE AT DURHAM		4	869 75
N.C. SCHOOL FOR THE DEAF			30 62
STATE HOSPITAL - MORGANTON			345 50
STATE HOSPITAL - GOLDSBORO			300 00
CAMP BUTNER		18	512 39
NORTH CAROLINA SANATORIUM		7	656 28
N.C. SANATORIUM - FARM AND DAIRY PRODUCTS		3	245 85
WESTERN N.C. SANATORIUM		5	280 84
EASTERN N.C. SANATORIUM		2	454 62
MORRISON TRAINING SCHOOL		1	620 97
CEREBRAL PALSY HOSPITAL			10 60
FUGITIVES FROM JUSTICE			64 28
U.N.C. GENERAL ADMINISTRATION - U.N.C.-T.V.		15	555 48
STATE COLLEGE STATION - W.U.N.C. - T.V.			30 00
SUPPORT NINE MONTHS SCHOOL		23	162 73
VOCATIONAL EDUCATION		7	657 42
STATE BOARD OF COSMETIC ART EXAMINERS		10	717 00
STATE COLLEGE - OPERATION OF COLISEUM		4	962 20
U.N.C. SELF-LIQUIDATING BOND ACCOUNT		94	613 06
STATE COLLEGE - LIQUIDATING BOND ACCOUNT		7	278 07
STATE COLLEGE EXPERIMENT STATION - GIFTS		62	493 02
STATE HIGHWAY AND PUBLIC WORKS COMMISSION		145	617 22
STATE TEXTBOOK COMMISSION		20	185 42
VOCATIONAL EDUCATION		5	890 49
VETERANS TRAINING PROGRAM		3	267 00
STATE BOARD OF HEALTH - FEDERAL FUNDS		651	32 \$ 1 360 125 42

2. SETTLEMENT WARRANTS SET BACK TO JUNE 30, 1956 AS A CREDIT TO DISBURSING ACCOUNTS BY THE STATE DISBURSING OFFICER BUT CREDITED BY THE STATE TREASURER IN JULY 1956.

STATE AUDITOR	\$	87	58
DEPARTMENT OF REVENUE		15	579 30
ADJUTANT GENERAL OFFICE		59	757 36
DEPARTMENT OF CONSERVATION & DEVELOPMENT		137	465 23
DIVISION OF COMMERCIAL FISHERIES		3	268 82
SHELLFISH DIVISION		6	056 99
STATE COMMISSION FOR THE BLIND		58	939 28
STATE PORTS AUTHORITY		1	091 38
UNIVERSITY OF NORTH CAROLINA - GENERAL ADMINISTRATION		12	129 45
UNIVERSITY OF NORTH CAROLINA		216	678 90
UNIVERSITY SERVICE PLANTS		174	972 26

(CONTINUED)



2. SETTLEMENT WARRANTS SET BACK TO JUNE 30, 1956 AS A CREDIT TO  
DISBURSING ACCOUNTS BY THE STATE DISBURSING OFFICER BUT CREDITED  
BY THE STATE TREASURER IN JULY 1956. (CONT'D.):

UNIVERSITY - DIVISION OF HEALTH AFFAIRS	\$	25 896 06	
UNIVERSITY - PSYCHIATRIC CENTER		76 978 13	
UNIVERSITY MEMORIAL HOSPITAL		80 124 81	
UNIVERSITY - INSTITUTE OF FISHERIES RESEARCH		2 158 27	
STATE COLLEGE OF AGRICULTURE & ENGINEERING		287 318 68	
INDUSTRIAL EXPERIMENTAL PROGRAM		8 714 30	
THE WOMAN'S COLLEGE		126 274 14	
STATE COLLEGE EXPERIMENT STATION		206 560 31	
STATE COLLEGE COOPERATIVE AGRICULTURAL EXTENSION		138 526 71	
EAST CAROLINA COLLEGE		7 598 27	
NEGRO AGRICULTURAL AND TECHNICAL COLLEGE		72 510 37	
WESTERN CAROLINA TEACHERS COLLEGE		51 504 46	
APPALACHIAN STATE TEACHERS COLLEGE		113 778 33	
PEMBROKE STATE COLLEGE		1 526 94	
WINSTON-SALEM TEACHERS COLLEGE		56 375 60	
ELIZABETH CITY STATE TEACHERS COLLEGE		14 355 15	
FAYETTEVILLE STATE TEACHERS COLLEGE		2 264 80	
NORTH CAROLINA COLLEGE AT DURHAM		95 532 28	
NORTH CAROLINA SCHOOL FOR THE DEAF		2 151 14	
STATE SCHOOL FOR THE BLIND AND DEAF		26 091 43	
STATE HOSPITAL AT RALEIGH		161 307 30	
STATE HOSPITAL AT MORGANTON		42 448 45	
STATE HOSPITAL AT GOLDSBORO		74 974 18	
CASWELL TRAINING SCHOOL		33 329 53	
STATE HOSPITAL AT BUTNER		94 925 11	
NORTH CAROLINA ORTHOPEDIC HOSPITAL		19 155 62	
NORTH CAROLINA SANATORIA - GENERAL ADMINISTRATION		101 56	
NORTH CAROLINA SANATORIUM		47 625 67	
N.C. SANATORIUM - FARM AND DAIRY PRODUCTS		3 112 55	
WESTERN NORTH CAROLINA SANATORIUM		24 083 98	
EASTERN CAROLINA SANATORIUM		14 453 46	
GRAVELY SANATORIUM		12 605 67	
STONEWALL JACKSON TRAINING SCHOOL		11 700 19	
STATE HOME AND INDUSTRIAL SCHOOL FOR GIRLS		17 23	
MORRISON TRAINING SCHOOL		1 398 91	
EASTERN CAROLINA TRAINING SCHOOL		5 815 62	
STATE TRAINING SCHOOL FOR NEGRO GIRLS		4 932 03	
NORTH CAROLINA CEREBRAL PALSY HOSPITAL		6 431 93	
CONFEDERATE WOMEN'S HOME		614 05	
UNIVERSITY OF NORTH CAROLINA - GENERAL ADM. - W.U.N.C. - T.V.		5 828 55	
UNIVERSITY STATION-W.U.N.C. - T.V.		3 165 76	
STATE COLLEGE STATION - W.U.N.C. - T.V.		2 165 47	
WOMAN'S COLLEGE STATION - W.U.N.C. - T.V.		108 81	
VOCATIONAL EDUCATION		36 455 67	
RESEARCH IN ECONOMICS OF FISHERIES INDUSTRY		53 14	
STATE COLLEGE - OPERATION OF COLISEUM		6 381 42	
EMPLOYMENT SECURITY COMMISSION - ADMINISTRATION ACCOUNT		23 658 97	
UNIVERSITY OF NORTH CAROLINA - SELF-LIQUIDATING BOND ACCOUNT		333 421 55	
STATE COLLEGE - SELF-LIQUIDATING BOND ACCOUNT		33 560 33	
WILDLIFE RESOURCE COMMISSION		44 837 89	
STATE WAREHOUSE SYSTEM - COOPERATIVE INSPECTION		9 522 21	
FUND FOR HOSPITALIZATION OF ASSISTENCE RECIPIENT		984 00	
DEPARTMENT OF AGRICULTURE		63 252 19	
STATE HIGHWAY & PUBLIC WORK COMMISSION		2 693 177 63	
PUBLIC SCHOOLS - SUPPORT NINE MONTHS TERM		14 989 81	
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT BOND FUND OF 1953		20 789 33	
			\$ 5 933 652 50
<u>TOTAL TREASURER'S CASH</u>			\$51 920 531 57
<u>LESS: SINKING FUND CASH (SEE EXHIBIT "A")</u>			3 226 950 68
<u>TREASURER'S CASH - EXHIBIT "A"</u>			<u>\$48 693 580 89</u>







## ANALYSIS OF TREASURER'S CASH AND INVESTMENTS

FOR YEAR ENDED JUNE 30, 1956

SCHEDULE 2

<u>CASH PER AUDIT REPORT 7/1/55</u>	\$174 373 596 56	
<u>ADD: SINKING FUND OVERDRAFT 7/1/55</u>	<u>2 167 189 33</u>	\$176 540 785 89
<u>LESS: DISBURSING ACCOUNTS 7/1/55</u>		<u>15 791 341 86</u>
<u>BALANCE PER DISBURSING OFFICE 7/1/55</u>		\$160 749 444 03
<u>RECEIPTS:</u>		
REVENUE RECEIPTS	\$224 613 938 97	
ORDINARY - GENERAL FUNDS	31 100 935 52	
- SPECIAL FUNDS	300 192 976 05	
TRANSFERS - GENERAL FUNDS	37 616 904 84	
- SPECIAL FUNDS	25 693 812 82	
SALES OF INVESTMENTS	162 339 399 02	
TRANSFERRED FROM PERMANENT APPROPRIATIONS	<u>1 498 312 18</u>	<u>783 056 279 40</u>
<u>TOTAL RECEIPTS AND BEGINNING BALANCE</u>		\$943 805 723 43
<u>DISBURSEMENTS:</u>		
ORDINARY - GENERAL FUNDS	\$260 225 158 83	
- SPECIAL FUNDS	262 995 459 44	
TRANSFERS - GENERAL FUNDS	11 110 355 86	
- SPECIAL FUNDS	58 516 547 32	
PURCHASES OF INVESTMENTS	188 867 638 23	
DECREASE IN RESERVE ACCOUNTS	<u>394 430 05</u>	<u>782 109 589 73</u>
<u>BALANCE INCLUDING OUTSTANDING WARRANTS</u>		\$161 696 133 70
<u>LESS - OUTSTANDING WARRANTS 6/30/56</u>		<u>851 744 60</u>
<u>CASH BALANCE PER DISBURSING OFFICE</u>		\$160 844 389 10
<u>ADD DISBURSING ACCOUNT BALANCES 6/30/56</u>		<u>17 058 002 12</u>
<u>TREASURER'S CASH AND INVESTMENT 6/30/56</u>		<u>\$177 902 391 22</u>
<u>REPRESENTED BY:</u>		
TREASURER'S CASH (SCHEDULE 1)	\$ 48 693 580 89	
TREASURER'S INVESTMENTS (SCHEDULE 3)	<u>129 208 810 33</u>	
<u>BALANCE TREASURER'S CASH AND INVESTMENTS 6/30/56</u>		<u>\$177 902 391 22</u>



# SCHEDULE OF TREASURER'S INVESTMENTS

AS OF JUNE 30, 1956

SCHEDULE 3

	AMORTIZED VALUE	PAR VALUE
<u>BALANCE 7/1/55</u>	<u>\$36 697 887 63</u>	<u>\$ 36 375 000 00</u>
INVESTMENT PURCHASES		<u>275 336 000 00</u>
PURCHASES AND BEGINNING BALANCE		<u>\$311 711 000 00</u>
INVESTMENT SALES		<u>276 611 000 00</u>
<u>BALANCE 6/30/56</u>	<u>\$34 909 924 32</u>	<u>\$ 35 100 000 00</u>
<u>REPRESENTED BY:</u>		
U.S. TREASURIES	<u>\$34 909 924 32</u>	<u>\$ 35 100 000 00</u>
<u>ADD:</u>		
CERTIFICATES OF DEPOSITS	<u>\$94 298 886 01</u>	
U.S. TREASURIES	<u>34 909 924 32</u>	
<u>TOTAL TREASURER'S INVESTMENTS</u>		<u>\$129 208 810 33</u>





## SCHEDULE OF SECURITIES HELD IN TRUST

AS OF JUNE 30, 1956

SCHEDULE 4

	BOOK OR AMORTIZED VALUE	PAR VALUE
<u>STATE WAREHOUSE SYSTEM:</u>		
U.S. TREASURIES		\$ 380 000 00
MORTGAGES ON WAREHOUSE PROPERTY		<u>308 416 00</u>
<u>TOTAL</u>		<u>\$ 688 416 00</u>
<u>DEPARTMENT OF AGRICULTURE:</u>		
U.S. TREASURIES		<u>\$ 100 000 00</u>
<u>COOPERATIVE INSPECTION SERVICE:</u>		
U.S. TREASURIES		<u>\$ 40 000 00</u>
<u>STATE LITERARY LOAN FUND:</u>		
U.S. TREASURIES	\$ 250 782 16	250 000 00
LOANS TO COUNTIES	<u>777 310 80</u>	<u>777 310 80</u>
<u>TOTAL</u>	<u>\$ 1 028 092 96</u>	<u>\$ 1 027 310 80</u>
<u>PUBLIC SCHOOL INSURANCE FUND:</u>		
U.S. TREASURIES (HELD BY CHASE MANHATTAN BANK, NEW YORK)	<u>\$ 3 116 873 06</u>	<u>\$ 3 100 000 00</u>
<u>RODMAN TRUST FUND:</u>		
STUDENT NOTES: U. OF N.C.		\$ 1 348 66
STATE COLLEGE		2 945 26
WOMAN'S COLLEGE		751 16
EAST CAROLINA		2 429 02
U.S. TREASURIES		<u>39 000 00</u>
<u>TOTAL</u>		<u>\$ 46 474 10</u>
<u>BETTER ROADS AND SCHOOLS TRUST FUND:</u>		
BUILDING AND LOAN - STOCK		<u>\$ 5 000 00</u>
<u>MEDICAL CARE COMMISSION:</u>		
LOANS TO MEDICAL STUDENTS		<u>\$ 201 555 32</u>
<u>STATE PROPERTY FIRE INSURANCE:</u>		
U.S. TREASURIES	<u>\$ 1 396 270 95</u>	<u>\$ 1 400 000 00</u>
<u>LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND:</u>		
U.S. TREASURIES	\$ 538 174 64	\$ 536 000 00
CITY AND COUNTY BONDS	10 294 347 43	11 121 588 53
STOCK - SAVINGS AND LOAN	<u>15 000 00</u>	<u>15 000 00</u>
<u>TOTAL</u>	<u>\$ 10 847 522 07</u>	<u>\$ 11 672 588 53</u>
<u>LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM:</u>		
U.S. TREASURIES	\$ 8 461 142 66	\$ 8 295 000 00
CITY AND COUNTY BONDS	<u>6 305 188 43</u>	<u>7 218 000 00</u>
<u>TOTAL</u>	<u>\$ 14 766 331 09</u>	<u>\$ 15 513 000 00</u>
(HELD BY CHASE MANHATTAN BANK - NEW YORK - \$6,900,000)		
<u>TEACHERS AND STATE EMPLOYEES RETIREMENT SYSTEM:</u>		
U.S. TREASURIES	\$164 354 996 40	\$161 455 000 00
CITY AND COUNTY BONDS	<u>28 120 332 55</u>	<u>29 469 500 00</u>
<u>TOTAL</u>	<u>\$192 475 328 95</u>	<u>\$190 924 500 00</u>
(HELD BY CHASE MANHATTAN BANK, NEW YORK - \$101,625,000)		



	BOOK OR AMORTIZED VALUE	PAR VALUE
<u>WORKMEN'S COMPENSATION SECURITY FUND:</u>		
MUTUAL ACCOUNT - U. S. TREASURIES		\$ 176 000 00
STOCK ACCOUNT - U. S. TREASURIES		<u>211 000 00</u>
<u>TOTAL</u>		
(HELD BY CHASE MANHATTAN BANK, NEW YORK)		<u>\$ 387 000 00</u>
<u>GRAND TOTAL</u>		<u>\$225 105 844 75</u>

NOTE: TREASURER'S INVESTMENTS REPRESENT GENERAL FUND SURPLUS CASH WHICH THE  
STATE TREASURER HAS INVESTED IN SHORT-TERM GOVERNMENT SECURITIES.





SCHEDULE OF LOANS TO ATLANTIC AND

NORTH CAROLINA RAILROAD

AS OF JUNE 30, 1956

SCHEDULE 5

<u>INTEREST RATE %</u>	<u>DATE</u>	<u>MATURITY</u>	<u>AMOUNT</u>	
2	1-12-42	SEVEN (7) ANNUAL INSTALLMENTS OF \$1,090.90 EACH, BEGINNING SEPTEMBER 1, 1956 AND CONTINUING THROUGH SEPTEMBER 1, 1962 SEPTEMBER 1, 1963	\$7 636 30 <u>1 091 10</u>	\$ 8 727 40
3	11-26-51	NOVEMBER 1, 1961		135 000 00
3	12-12-52	DECEMBER 12, 1962		<u>90 000 00</u>
	<u>TOTAL</u>			<u>\$233 727 40</u>



# SCHEDULE OF SINKING FUND CASH

AS OF JUNE 30, 1956

SCHEDULE 6

<u>BALANCE JULY 1, 1955:</u>		
SINKING FUND - #2	\$ (2 230 502 94)	
SINKING FUND - #5	214 927 10	
SINKING FUND - GENERAL FUND OF 1945	( 151 613 49)	
<u>TOTAL (DEFICIT)</u>		\$ (2 167 189 33)
<u>RECEIPTS:</u>		
SINKING FUND - #2	\$ 94 093 426 83	
SINKING FUND - #5	-0-	
SINKING FUND - GENERAL FUND OF 1945	169 702 087 95	\$263 795 514 78
<u>TOTAL BALANCE AND RECEIPTS</u>		\$261 628 325 45
<u>DISBURSEMENTS:</u>		
SINKING FUND - #2	\$ 91 765 403 73	
SINKING FUND - #5	-0-	
SINKING FUND - GENERAL FUND OF 1945	166 635 971 04	\$258 401 374 77
<u>BALANCE JUNE 30, 1956:</u>		
SINKING FUND - #2	\$ 97 520 16	
SINKING FUND - #5	214 927 10	
SINKING FUND - GENERAL FUND OF 1945	2 914 503 42	
<u>BALANCE SINKING FUND JUNE 30, 1956</u>		\$ 3 226 950 68
<u>TREASURER'S CASH BALANCE JUNE 30, 1956</u>		<u>\$ 3 226 950 68</u>





# SCHEDULE OF SINKING FUND SECURITIES

AS OF JUNE 30, 1956

SCHEDULE 7

## GENERAL FUND:

NORTH CAROLINA BONDS  
U. S. TREASURY

\$ 19 000 00  
32 020 000 00

### TOTAL

\$32 039 000 00

## HELD BY:

STATE TREASURER  
CHASE MANHATTAN BANK, NEW YORK

\$ 39 000 00  
32 000 000 00

### TOTAL

\$32 039 000 00

## HIGHWAY FUND:

NORTH CAROLINA BONDS  
U. S. BONDS  
ATLANTIC & N. C. RAILROAD - NOTE

\$ 2 000 00  
19 280 000 00  
9 636 30

### TOTAL

\$19 291 636 30

## HELD BY:

STATE TREASURER  
CHASE MANHATTAN BANK, NEW YORK

\$ 581 636 30  
18 710 000 00

### TOTAL

\$19 291 636 30



# SCHEDULE OF INVESTMENTS IN RAILROAD STOCK

AS OF JUNE 30, 1956

SCHEDULE 8

			PAR VALUE	BOOK VALUE
N. C. RAILROAD COMPANY	30,002 SHARES	@ \$100	\$3 000 200 00	\$4 410 294 00
ATLANTIC AND N. C. RAILROAD COMPANY	12,666 SHARES	@ \$100	1 266 600 00	823 290 00
SOUTH ATLANTIC TRANSCONTINENTAL RAILROAD COMPANY	172 SHARES	@ \$100	17 200 00	-0-
STATESVILLE AIR LINE RAILROAD COMPANY	2,648 SHARES	@ \$50	132 400 00	-0-
ELKIN AND ALLEGHANY RAILROAD COMPANY	4,060 SHARES	@ \$100	406 000 00	-0-
THE MATTAMUSKEET RAILROAD COMPANY	997.65 SHARES	@ \$100	99 765 00	-0-
THE W & Y RAILROAD COMPANY	552 SHARES	@ \$100	55 200 00	-0-
THE W & J TURNPIKE COMPANY	6,381 SHARES	@ \$10	63 810 00	-0-
JUNALUSKA TURNPIKE COMPANY	70.50 SHARES	@ \$10	705 00	-0-
<u>TOTAL</u>			<u>\$5 041 880 00</u>	<u>\$5 233 584 00</u>





SCHEDULE 9

BALANCE JULY 1, 1956

\$1 014 236 391 33

TO MATCH FEDERAL FUNDS

\$25 006 072 58

TO SPECIAL APPROPRIATIONS

2 850 000 00

DEFENSE ACCESS ROADS

478 065 00

FEDERAL AID - PRIMARY - NEW

9 361 728 00

FEDERAL AID - SECONDARY - NEW

7 289 358 00

FEDERAL AID - URBAN

3 312 060 00

INTERSTATE HIGHWAYS

4 005 688 00

52 332 971 58

## 1943

\$ 79 287 14

1947

825 830 78

1949

821 503 91

1951

989 101 99

1953 - NEW PROJECTS

922 311 91

1953 - BONDS

1. 923 629 811

1953 - MENTAL

8 208 026 118

16 772 698 05

1 391 477 80

TOTAL JUNE 30, 1956

\$1 084 733 538 76



# LIABILITY FOR MATURED BONDS AND INTEREST

JUNE 30, 1956

SCHEDULE 10

	<u>BONDS REDEMPTION</u>	<u>BOND INTEREST</u>	<u>TOTAL</u>
GENERAL FUND	\$ 18 100 00	\$(	\$ 18 100 00
HIGHWAY FUND	4 566 000 00	(2 369 573 98	6 935 573 98
SPECIAL SCHOOL BUILDING FUND	-0-	13 451 32	13 451 32
WORLD WAR VETERANS LOAN FUND	-0-	1 615 75	1 615 75
<u>TOTAL LIABILITY</u>	<u>\$4 584 100 00</u>	<u>\$ 2 384 641 05</u>	<u>\$6 968 741 05</u>





# SCHEDULE OF TAXES DUE TO LOCAL UNITS

AS OF JUNE 30, 1956

SCHEDULE 11

	<u>BALANCE 7/1/55</u>	<u>RECEIVED</u>	<u>DISBURSED</u>	<u>BALANCE 6/30/56</u>
INTANGIBLE TAX	\$4 563 131 20	\$5 554 506 22	\$4 563 131 20	\$5 554 506 22
BEVERAGE	1 962 225 33	2 019 881 77	2 263 016 14	1 719 090 96
<u>TOTAL</u>	<u>\$6 825 356 53</u>	<u>\$7 574 387 99</u>	<u>\$6 826 147 34</u>	<u>\$7 273 597 18</u>



LIABILITY FOR CASH IN STATE TREASURER'S DISBURSING ACCOUNT

JUNE 30, 1956

SCHEDULE 12

DEPARTMENTAL AND INSTITUTIONAL ACCOUNTS

\$14 119 158 99

PUBLIC SCHOOL ACCOUNTS

2 938 843 13

TOTAL

\$17 058 002 12

NOTE: REPRESENTS OUTSTANDING WARRANTS ISSUED BY DEPARTMENTS AND INSTITUTIONS  
ON DISBURSING ACCOUNTS.



## SCHEDULE OF RESERVE OF TRUST FUNDS

AS OF JUNE 30, 1956

SCHEDULE 13

	<u>CASH</u>	<u>SECURITIES PAR VALUE</u>	<u>TOTAL</u>
STATE WAREHOUSE SYSTEM - SUPERVISION FUND	\$ 22 098 04	\$ -0-	\$ 22 098 04
- PRINCIPAL FUND	53 183 83	688 416 00	741 599 83
LITERARY LOAN FUND	242 370 57	1 027 310 80	1 269 681 37
RODMAN TRUST FUND	27 200 46	46 474 10	73 674 56
BETTER ROADS AND SCHOOLS TRUST FUND	1 787 50	5 000 00	6 787 50
PUBLIC SCHOOL INSURANCE FUND	218 951 08	3 100 000 00	3 318 951 08
MEDICAL STUDENT LOAN FUND	415 757 62	201 555 32	617 312 94
LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND	80 089 39	11 672 588 53	11 752 677 92
<u>WORKMEN'S COMPENSATION SECURITY FUNDS:</u>			
MUTUAL ACCOUNT	46 177 77	176 000 00	222 177 77
STOCK ACCOUNT	58 701 29	211 000 00	269 701 29
TEACHERS AND STATE EMPLOYEES' RETIREMENT FUND	959 848 59	190 924 500 00	191 884 348 59
N. C. LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM	1 653 841 47	15 513 000 00	17 166 841 47
STATE PROPERTY FIRE INSURANCE FUND	9 493 51	1 400 000 00	1 409 493 51
NORTH CAROLINA STATE FAIR	90 397 56		90 397 56
COOPERATIVE INSPECTION SERVICE	32 326 20	40 000 00	72 326 20
COUNTY LOAN FUND	18 76		18 76
CONFEDERATE WOMEN'S HOME - TRUST FUND	774 78		774 78
MOTOR VEHICLE SAFETY RESPONSIBILITY DEPOSITORY FUND	71 487 01		71 487 01
<u>TOTAL</u>	<u>\$3 984 505 43</u>	<u>\$225 005 844 75</u>	<u>\$228 990 350 18</u>





SCHEDULE OF RESERVE FOR PERMANENT APPROPRIATIONS

AS OF JUNE 30, 1956

SCHEDULE 14

	BALANCE JULY 1, 1955	RECEIPTS	DISBURSED	BALANCE JUNE 30, 1956
<u>STATE BOARD OF PUBLIC WELFARE:</u>				
OLD AGE ASSISTANCE	\$ 541 599 03	\$ 23 774 84	\$ 541 599 03	\$ 23 774 84
AID TO DEPENDENT CHILDREN	619 136 15	239 17	619 136 15	239 17
PURCHASE OF BUSES	1 017 057 32	331 627 47	337 577 00	1 011 107 79
CHARLES B. AYCOCK MEMORIAL	5 000 00	-0-	-0-	5 000 00
ZEBULON B. VANCE MEMORIAL	5 000 00	-0-	-0-	5 000 00
 TOTAL	 \$2 187 792 50	 \$355 641 48	 \$1 498 312 18	 \$1 045 121 80



## ANALYSIS OF GENERAL FUND SURPLUS

FISCAL YEAR ENDED JUNE 30, 1956

SCHEDULE 15

<u>CREDIT BALANCE JULY 1, 1955</u>	\$	\$ 14 765 973 24
<u>ADD:</u>		
REVENUE COLLECTION	224 613 938 97	
<u>DEPARTMENTAL &amp; INSTITUTIONS RECEIPTS:</u>		
REGULAR RECEIPTS	31 100 935 52	
TRANSFERS	37 616 904 84	
<u>RESERVE FOR PERMANENT APPROPRIATION:</u>		
LIQUIDATED	<u>1 498 312 18</u>	<u>294 830 091 51</u>
<u>TOTAL AVAILABILITY</u>		\$309 596 064 75
<u>LESS: DISBURSEMENTS:</u>		
EXPENDED FROM APPROPRIATIONS	\$202 617 674 33	
EXPENDED FROM DEPARTMENTAL & INSTITUTIONAL RECEIPTS	<u>68 717 840 36</u>	<u>271 335 514 69</u>
<u>CREDIT BALANCE JUNE 30, 1956</u>		<u>\$38 260 550 06</u>







## STATEMENT OF THE STATE DEBT AT JUNE 30, 1956

(NOTE MATURITIES OF JULY 1, 1956 EXCLUDED)

TITLE	LAW			
	CHAPTER	YEAR	RATE %	DATED
<u>GENERAL FUND:</u>				
EDUCATIONAL AND CHARITABLE	165	1921	5	7-1-21
EDUCATIONAL AND CHARITABLE	165	1921	$4\frac{1}{2}$	1-1-22
EDUCATIONAL AND CHARITABLE	162	1923	$4\frac{1}{2}$	10-1-23
EDUCATIONAL AND CHARITABLE	162	1923	$4\frac{1}{2}$	10-1-23
EDUCATIONAL AND CHARITABLE	162	1923	$4\frac{1}{2}$	10-1-23
EDUCATIONAL AND CHARITABLE	192	1925	$4\frac{1}{2}$	1-1-26
EDUCATIONAL AND CHARITABLE	147	1927	$4\frac{1}{4}$	4-1-30
GREAT SMOKY MOUNTAINS PARK	48	1927	$4\frac{1}{4}$	4-1-30
EDUCATIONAL AND CHARITABLE	147	1927	4	4-1-31
FARM COLONY FOR WOMEN	219	1927	4	4-1-31
STATE PRISON FARM	152	1927	4	7-1-31
STATE PORTS	820	1949	$1\frac{1}{4}$	10-1-50
STATE PORTS	820	1949	1-3/8	10-1-50
SCHOOL PLANT CONSTRUCTION & REPAIR	1020	1949	$1\frac{1}{4}$	10-1-50
SCHOOL PLANT CONSTRUCTION & REPAIR	1020	1949	1-3/8	10-1-50
PERMANENT IMPROVEMENT	1149	1953	4	7-1-53
PERMANENT IMPROVEMENT	1149	1953	2	7-1-53
PERMANENT IMPROVEMENT	1149	1953	$2\frac{1}{4}$	7-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	4	12-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	$1\frac{1}{2}$	12-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	$1\frac{1}{2}$	12-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	2	12-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	2.10	12-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	2.20	12-1-53
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	4	10-1-54
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	$1\frac{1}{2}$	10-1-54
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	$1\frac{1}{2}$	10-1-54
SCHOOL PLANT CONSTRUCTION & IMPROVEMENT	1046	1953	1-3/4	10-1-54
MENTAL INSTITUTIONS	1148	1953	4	12-1-53
MENTAL INSTITUTIONS	1148	1953	$1\frac{1}{2}$	12-1-53
MENTAL INSTITUTIONS	1148	1953	$1\frac{1}{2}$	12-1-53
MENTAL INSTITUTIONS	1148	1953	2	12-1-53
MENTAL INSTITUTIONS	1148	1953	2.10	12-1-53
MENTAL INSTITUTIONS	1148	1953	2.20	12-1-53
MENTAL INSTITUTIONS	1148	1953	4	4-1-55
MENTAL INSTITUTIONS	1148	1953	$2\frac{1}{4}$	4-1-55
MENTAL INSTITUTIONS	1148	1953	$1\frac{1}{2}$	4-1-55
MENTAL INSTITUTIONS	1148	1953	$1\frac{1}{2}$	4-1-55
MENTAL INSTITUTIONS	1148	1953	1-3/4	4-1-55
MENTAL INSTITUTIONS	1148	1953	1.9	4-1-55
MENTAL INSTITUTIONS	1148	1953	2	4-1-55

TOTAL GENERAL FUND BONDSSTATE HIGHWAY BONDS:

HIGHWAY CONSTRUCTION (SERIAL)	2	1921	5	7-1-21
HIGHWAY CONSTRUCTION (SERIAL)	2	1921	$4\frac{1}{2}$	1-1-22
HIGHWAY CONSTRUCTION (SERIAL)	2	1921	$4\frac{1}{2}$	7-1-21

(CONTINUED)

## SCHEDULE 16

<u>MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>OUTSTANDING JUNE 30, 1956</u>
JULY 1, 1961	\$ 3 372 000 00	\$ 3 372 000 00
JAN. 1, 1962	3 373 000 00	3 373 000 00
OCT. 1, 1963	3 049 000 00	3 049 000 00
OCT. 1, 1963	7 100 000 00	7 100 000 00
OCT. 1, 1963	500 000 00	500 000 00
JAN. 1, 1966 (BOND #17106 BURNED - PAID IN 1945 UNDER AUTHORITY OF H.B. 33. CHAPTER 425 OF 1945)	5 125 000 00	5 124 000 00
APRIL 1, 1968	1 000 000 00	1 000 000 00
\$50,000.00 4-1-33 TO 4-1-72 (INCLUSIVE)	2 000 000 00	800 000 00
APRIL 1, 1968 (BONDS #26015 THRU 26017 PAID BY ACT OF LEGISLATURE OF 1937)	4 247 000 00	4 244 000 00
APRIL 1, 1967	60 000 00	60 000 00
JULY 1967	400 000 00	400 000 00
\$500,000 IN 1957; \$280,000 IN 1958; \$290,000 IN 1959; \$290,000 IN 1960; \$300,000 IN 1961; \$300,000 IN 1962; \$310,000 IN 1963 (APRIL 1)	2 270 000 00	2 270 000 00
\$310,000 IN 1964; \$320,000 IN 1965; \$330,000 IN 1966; \$330,000 IN 1967; \$330,000 IN 1968; \$340,000 IN 1969; \$350,000 IN 1970 (APRIL 1)	2 310 000 00	2 310 000 00
\$1,660,000 IN 1957; \$940,000 IN 1958; \$950,000 IN 1959; \$980,000 IN 1960; \$990,000 IN 1961; \$1,010,000 IN 1962; \$1,020,000 IN 1963 (APRIL 1)	7 550 000 00	7 550 000 00
\$1,050,000 IN 1964; \$1,060,000 IN 1965; \$1,080,000 IN 1966; \$1,100,000 IN 1967; \$1,120,000 IN 1968; \$1,140,000 IN 1969; \$1,160,000 IN 1970 (APRIL 1)	7 710 000 00	7 710 000 00
\$525,000 IN 1958; \$550,000 IN 1959; \$575,000 IN 1960 (JULY 1)	1 650 000 00	1 650 000 00
\$575,000 IN 1961 TO 1964 (INCLUSIVE)	2 300 000 00	2 300 000 00
\$575,000 IN 1965 AND 1966; \$600,000 IN 1967 & 1968; \$625,000 IN 1969 & 1970; \$2,200,000 IN 1971 & 1972; \$2,300,000 IN 1973 (JULY 1)	10 300 000 00	10 300 000 00
APRIL 1, 1957	3 480,000 00	515 000 00
\$800,000 IN 1958; \$835,000 IN 1959; \$840,000 IN 1960 (APRIL 1)	2 475 000 00	2 475 000 00
\$900,000 IN 1961; \$935,000 IN 1962; \$975,000 IN 1963; \$1,000,000 IN 1964 (APRIL 1)	3 810 000 00	3 810 000 00
\$1,015,000 IN 1965; \$1,070,000 IN 1966; \$1,075,000 IN 1967; \$1,125,000 IN 1968; \$1,130,000 IN 1969 (APRIL 1)	5 415 000 00	5 415 000 00
\$1,175,000 IN 1970; \$1,200,000 IN 1971 (APRIL 1)	2 375 000 00	2 375 000 00
\$1,220,000 IN 1972; \$1,225,000 IN 1973 (APRIL 1)	2 445 000 00	2 445 000 00
APRIL 1, 1957	500 000 00	250 000 00
\$250,000 IN 1958, 1959, 1960, 1961, 1962, 1963, 1964; \$275,000 IN 1965, 1966 & 1967 (APRIL 1)	2 575 000 00	2 575 000 00
\$275,000 IN 1968 THRU 1974 (APRIL 1)	1 925 000 00	1 925 000 00
APRIL 1, 1957	1 920 000 00	285 000 00
\$445,000 IN 1958; \$460,000 IN 1959; \$465,000 IN 1960 (APRIL 1)	1 370 000 00	1 370 000 00
\$500,000 IN 1961; \$515,000 IN 1962; \$535,000 IN 1963; \$550,000 IN 1964 (APRIL 1)	2 100 000 00	2 100 000 00
\$560,000 IN 1965; \$585,000 IN 1966; \$590,000 IN 1967; \$615,000 IN 1968; \$620,000 IN 1969 (APRIL 1)	2 970 000 00	2 970 000 00
\$645,000 IN 1970; \$655,000 IN 1971 (APRIL 1)	1 300 000 00	1 300 000 00
\$670,000 IN 1972; \$670,000 IN 1973 (APRIL 1)	1 340 000 00	1 340 000 00
\$500,000 IN 1957, 1958 & 1959 (APRIL 1)	1 500 000 00	1 500 000 00
APRIL 1, 1960	500 000 00	500 000 00
\$500,000 IN 1961 & 1962 (APRIL 1)	1 000 000 00	1 000 000 00
\$500,000 IN 1963 THRU 1968 (APRIL 1)	3 000 000 00	3 000 000 00
\$500,000 IN 1969 THRU 1972 (APRIL 1)	2 000 000 00	2 000 000 00
\$500,000 IN 1973; \$1,250,000 IN 1974 & 1975 (APRIL 1)	3 000 000 00	3 000 000 00

\$105 262 000 00

JULY 1, 1961	\$4 552 600 00	\$ 4 500 000 00
\$300,000 IN 1957 THRU 1961 (JULY 1)	9 000 000 00	1 500 000 00
\$200,000 IN 1957 THRU 1961 (JULY 1)	6 000 000 00	1 000 000 00

(CONTINUED)









<u>TITLE</u>	<u>LAW</u>			
	<u>CHAPTER</u>	<u>YEAR</u>	<u>RATE %</u>	<u>DATED</u>
<u>STATE HIGHWAY BONDS (CONT'D.):</u>				
HIGHWAY CONSTRUCTION (SERIAL)	2	1921	$\frac{1}{2}$	1-1-23
HIGHWAY CONSTRUCTION (SERIAL)	2	1921	$\frac{1}{2}$	1-1-24
HIGHWAY CONSTRUCTION (SERIAL)	2	1921	$\frac{1}{2}$	1-1-26
HIGHWAY CONSTRUCTION (SERIAL)	263	1923	$\frac{1}{2}$	1-1-25
STATE SECONDARY ROADS (SERIAL)	1250	1949	$\frac{1}{4}$	7-1-49
STATE SECONDARY ROADS (SERIAL)	1250	1949	$\frac{1}{2}$	7-1-49
STATE SECONDARY ROADS (SERIAL)	1250	1949	$1\frac{3}{4}$	7-1-49
STATE SECONDARY ROADS (SERIAL)	1250	1949	$\frac{1}{4}$	1-1-50
STATE SECONDARY ROADS (SERIAL)	1250	1949	$\frac{1}{2}$	1-1-50
STATE SECONDARY ROADS (SERIAL)	1250	1949	$\frac{1}{2}$	1-1-51
STATE SECONDARY ROADS (SERIAL)	1250	1949	$1\frac{3}{4}$	1-1-51
STATE SECONDARY ROADS (SERIAL)	1250	1949	2	1-1-51
<u>TOTAL HIGHWAY BONDS</u>				
<u>TOTAL STATE DEBT</u>				

<u>MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>OUTSTANDING JUNE 30, 1956</u>
\$500,000 IN 1957 THRU 1962 (JAN. 1)	\$ 5 000 000 00	\$ 3 000 000 00
\$333,000 IN 1957 THRU 1962; \$343,000 IN 1963 (JAN. 1)	10 000 000 00	2 341 000 00
\$167,000 IN 1957 THRU 1963; \$324,000 IN 1964 (JAN. 1)	5 000 000 00	1 493 000 00
\$500,000 IN 1957 THRU 1964 (JAN. 1)	15 000 000 00	4 000 000 00
\$2,050,000 IN 1957; \$2,100,000 IN 1958; \$2,150,000 IN 1959;		
\$2,200,000 IN 1960; \$2,250,000 IN 1961; \$2,300,000 IN 1962;		
\$2,350,000 IN 1963 & 1964 (JAN. 1)	21 700 000 00	17 750 000 00
\$2,400,000 IN 1965; \$2,450,000 IN 1966; \$2,500,000 IN 1967	7 350 000 00	7 350 000 00
\$2,550,000 IN 1968; \$2,600,000 IN 1969 (JAN. 1)	5 150 000 00	5 150 000 00
\$3,800,000 IN 1957; \$3,900,000 IN 1958; \$4,050,000 IN 1959;		
\$4,150,000 IN 1960; \$4,250,000 IN 1961; \$4,400,000 IN 1962;		
\$4,500,000 IN 1963; \$4,700,000 IN 1964; \$4,200,000 IN 1970 (JAN. 1)	37 950 000 00	37 950 000 00
\$4,850,000 IN 1965; \$4,950,000 IN 1966; \$4,100,000 IN 1967;		
\$4,250,000 IN 1968; \$4,400,000 IN 1969 (JAN. 1)	22 550 000 00	22 550 000 00
\$4,000,000 IN 1957 THRU 1961 (JULY 1)	20 000 000 00	20 000 000 00
\$4,000,000 IN 1962 THRU 1966 (JULY 1)	20 000 000 00	20 000 000 00
\$5,000,000 IN 1967, 1968 & 1969; \$8,000,000 IN 1970 (JULY 1)	23 000 000 00	23 000 000 00
		<u>\$171 584 000 00</u>
		<u>\$276 846 000 00</u>



## STATE DEBT MATURITY BY FISCAL YEARS

SCHEDULE 17

FISCAL YEAR	GENERAL FUND BONDS		STATE PORT BONDS		SCHOOL PLANT CONSTRUCTION AND IMPROVEMENT BONDS		SCHOOL PLANT CONSTRUCTION AND REPAIR BONDS		HIGHWAY BONDS		SECONDARY ROAD BONDS		TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
1956 - 1957	835 000 00	500 000 00	765 000 00	1 660 000 00	1 500 000 00	5 850 000 00	11 110 000 00						\$ 11 110 000 00
1957 - 1958	995 000 00	280 000 00	1 050 000 00	940 000 00	2 000 000 00	10 000 000 00	15 265 000 00						15 265 000 00
1958 - 1959	1 535 000 00	290 000 00	1 085 000 00	950 000 00	2 000 000 00	10 200 000 00	16 060 000 00						16 060 000 00
1959 - 1960	1 565 000 00	290 000 00	1 090 000 00	980 000 00	2 000 000 00	10 350 000 00	16 275 000 00						16 275 000 00
1960 - 1961	1 625 000 00	300 000 00	1 150 000 00	990 000 00	2 000 000 00	10 500 000 00	16 565 000 00						16 565 000 00
1961 - 1962	8 385 000 00	300 000 00	1 185 000 00	1 010 000 00	6 500 000 00	10 700 000 00	28 080 000 00						28 080 000 00
1962 - 1963	1 660 000 00	310 000 00	1 225 000 00	1 020 000 00	1 010 000 00	10 850 000 00	16 075 000 00						16 075 000 00
1963 - 1964	12 324 000 00	310 000 00	1 250 000 00	1 050 000 00	824 000 00	11 050 000 00	26 808 000 00						26 808 000 00
1964 - 1965	1 685 000 00	320 000 00	1 290 000 00	1 060 000 00		11 250 000 00	15 605 000 00						15 605 000 00
1965 - 1966	6 834 000 00	330 000 00	1 345 000 00	1 080 000 00		11 400 000 00	20 989 000 00						20 989 000 00
1966 - 1967	1 775 000 00	330 000 00	1 350 000 00	1 100 000 00		10 600 000 00	15 155 000 00						15 155 000 00
1967 - 1968	7 409 000 00	330 000 00	1 400 000 00	1 120 000 00		11 800 000 00	22 059 000 00						22 059 000 00
1968 - 1969	1 770 000 00	340 000 00	1 405 000 00	1 140 000 00		12 000 000 00	16 655 000 00						16 655 000 00
1969 - 1970	1 820 000 00	350 000 00	1 450 000 00	1 160 000 00		9 200 000 00	13 980 000 00						13 980 000 00
1970 - 1971	1 830 000 00	-	1 475 000 00	-		8 000 000 00	11 305 000 00						11 305 000 00
1971 - 1972	3 420 000 00	-	1 495 000 00	-		-	4 915 000 00						4 915 000 00
1972 - 1973	3 370 000 00	-	1 500 000 00	-		-	4 870 000 00						4 870 000 00
1973 - 1974	3 550 000 00	-	275 000 00	-		-	3 825 000 00						3 825 000 00
1974 - 1975	1 250 000 00	-	-	-		-	1 250 000 00						1 250 000 00
	<u>\$63 637 000 00</u>	<u>\$4 580 000 00</u>	<u>\$ 21 785 000 00</u>	<u>\$15 260 000 00</u>	<u>\$17 834 000 00</u>	<u>\$153 750 000 00</u>	<u>\$276 846 000 00</u>						





## ANALYSIS OF STATE'S BONDED DEBT

FISCAL YEAR 1955-56

SCHEDULE 18

BONDS OUTSTANDING JULY 1, 1955

\$291 766 000 00

ADD: BONDS ISSUED DURING YEAR-0-TOTAL

\$291 766 000 00

LESS: BONDS MATURED DURING YEAR:GENERAL FUNDS:

GREAT SMOKY MOUNTAINS PARK (CHAPTER 48 OF 1927)	\$ 50 000 00
STATE PORTS (CHAPTER 820 OF 1949)	490 000 00
SCHOOL PLANT (CHAPTER 1020 OF 1949)	1 630 000 00
SCHOOL PLANT (CHAPTER 1046 OF 1953)	515 000 00
MENTAL INSTITUTIONS (CHAPTER 1148 OF 1953)	285 000 00
SCHOOL PLANT (CHAPTER 1046 OF 1953)	250 000 00

TOTAL GENERAL FUND

\$ 3 220 000 00

HIGHWAY BONDS:

HIGHWAY BOND (CHAPTER 2 OF 1921)	\$1 500 000 00
HIGHWAY BOND (CHAPTER 263 OF 1923)	500 000 00
SECONDARY ROADS (CHAPTER 1250 OF 1949)	9 700 000 00

TOTAL HIGHWAY11 700 000 00 \$ 14 920 000 00BONDS OUTSTANDING JUNE 30, 1956\$276 846 000 00



ANALYSIS OF CAPITAL SURPLUS  
FOR YEAR ENDED JUNE 30, 1956

SCHEDULE 19

<u>BALANCE JULY 1, 1955</u>		\$786 068 626 85
<u>ADDITIONS:</u>		
INCREASE IN SINKING FUND CASH	\$ 5 394 140 01	
ADDITIONS TO FIXED ASSETS	70 497 147 43	
DECREASE IN HIGHWAY BONDS	11 700 000 00	
DECREASE IN GENERAL FUND BONDS	<u>3 220 000 00</u>	<u>90 811 287 44</u>
		\$876 879 914 29
<u>DEDUCTIONS:</u>		
DECREASE IN SINKING FUND INVESTMENTS		<u>41 240 204 55</u>
<u>BALANCE JUNE 30, 1956</u>		<u>\$835 639 709 74</u>



SCHEDULE OF SECURITIES HELD AS BOND

SCHEDULE 20

<u>HELD FOR THE DEPARTMENT OF REVENUE:</u>		
TO INSURE PAYMENT OF GASOLINE TAX	\$363 500 00	
TO INSURE PAYMENT OF SALES AND USE TAX	<u>6 000 00</u>	\$ 369 500 00
<u>HELD FOR THE INDUSTRIAL COMMISSION:</u>		
ON DEPOSIT BY SELF-INSURERS		1 090 000 00
<u>HELD FOR THE INSURANCE DEPARTMENT:</u>		
SECURITIES DEPOSITED BY VARIOUS INSURANCE COMPANIES		18 906 200 00
<u>HELD FOR THE ATLANTIC AND NORTH CAROLINA RAILROAD CO.:</u>		
50 SHARES GOLDSBORO UNION STATION CO.	\$ 5 000 00	
533 SHARES ATLANTIC AND NORTH CAROLINA RAILROAD CO.	<u>53 300 00</u>	58 300 00
<u>HELD FOR THE ATLANTIC AND EAST CAROLINA RAILROAD CO.:</u>		
U.S. TREASURY BONDS		50 000 00
<u>HELD FOR THE STATE HOSPITAL AT RALEIGH - PATIENTS FUND:</u>		
U.S. TREASURY BONDS		<u>11 000 00</u>
<u>TOTAL SECURITIES HELD IN LIEU OF BOND</u>		<u>\$20 485 000 00</u>





SCHEOLE OF FUNDS ON OPOSIT WITH THE  
FEDERAL GOVERNMENT FOR PAYMENT OF UNEMPLOYMENT BENEFITS

JUNE 30, 1956

SCHEDULE 21

FISCAL YEAR ENDED JUNE 30	BEGINNING BALANCE	ADDITIONS		DEDUCTIONS WITHDRAWALS	CLOSING BALANCE
		DEPOSITS	INTEREST		
1937	\$ -0-	\$ 5 520 000 00	\$ 5 475 39	\$ -0-	\$ 5 525 475 39
1938	5 525 475 39	8 255 000 00	176 445 70	5 575 000 00	8 381 921 09
1939	8 381 921 09	11 500 000 00	229 012 76	6 550 000 00	13 560 933 85
1940	13 560 933 85	11 424 000 00	390 701 96	3 875 000 00	21 500 635 81
1941	21 500 635 81	12 837 000 00	740 767 52	4 903 334 43	30 175 068 90
1942	30 175 068 90	13 116 000 00	849 673 77	3 900 000 00	40 240 742 67
1943	40 240 742 67	20 062 000 00	1 121 011 27	1 460 000 00	59 963 753 94
1944	59 963 753 94	19 759 000 00	1 335 873 30	390 000 00	80 668 627 24
1945	80 668 627 24	18 489 000 00	1 740 825 41	335 000 00	100 563 452 65
1946	100 563 452 65	15 967 000 00	2 079 130 40	4 310 000 00	114 299 583 05
1947	114 299 583 05	16 685 000 00	2 347 181 46	5 075 000 00	128 256 764 51
1948	128 256 764 51	18 540 000 00	2 769 251 44	5 900 000 00	143 666 015 95
1949	143 666 015 95	20 055 000 00	3 256 947 04	12 900 000 00	154 077 962 99
1950	154 077 962 99	17 990 000 00	3 316 215 49	20 900 000 00	154 484 178 48
1951	154 484 178 48	23 736 000 00	3 491 592 20	12 200 000 00	169 511 770 68
1952	169 511 770 68	22 205 000 00	3 717 901 40	23 450 000 00	171 984 672 08
1953	171 984 672 08	20 449 000 00	4 010 560 06	18 500 000 00	177 944 232 14
1954	177 944 232 14	22 288 000 00	4 262 893 67	33 300 000 00	171 195 125 81
1955	171 195 125 81	24 345 000 00	3 910 522 49	30 400 000 00	169 050 648 30
1956	169 050 648 30	22 419 000 00	3 946 032 23	22 800 000 00	172 615 680 53

NOTE: IN ADDITION TO THE ABOVE AMOUNT \$595,981.50 IS ON DEPOSIT UNDER  
THE EMPLOYMENT SECURITY FINANCE ACT OF 1954 - REBILL



## VALUATION OF STATE PROPERTY (BUILDINGS &amp; CONTENTS)

AS OF JUNE 30, 1956

SCHEDULE 22

	VALUE OF BUILDINGS	VALUE OF CONTENTS	TOTAL
<u>EDUCATIONAL INSTITUTIONS:</u>			
UNIVERSITY OF NORTH CAROLINA	\$ 49 600 000 00	\$ 9 000 000 00	\$ 58 600 000 00
STATE COLLEGE OF AGRICULTURE & ENGINEERING	34 170 000 00	6 500 000 00	40 670 000 00
THE WOMAN'S COLLEGE	22 695 000 00	4 100 000 00	26 795 000 00
EAST CAROLINA COLLEGE	10 914 000 00	1 500 000 00	12 414 000 00
NEGRO AGRICULTURAL AND TECHNICAL COLLEGE	10 300 000 00	1 700 000 00	12 000 000 00
APPALACHIAN STATE TEACHERS COLLEGE	7 160 000 00	1 200 000 00	8 360 000 00
NORTH CAROLINA COLLEGE AT OURHAM	6 885 000 00	750 000 00	7 635 000 00
WESTERN CAROLINA COLLEGE	5 406 000 00	850 000 00	6 256 000 00
FAYETTEVILLE STATE TEACHERS COLLEGE	2 550 000 00	350 000 00	2 900 000 00
ELIZABETH CITY TEACHERS COLLEGE	3 060 000 00	350 000 00	3 410 000 00
WINSTON-SALEM TEACHERS COLLEGE	3 415 000 00	350 000 00	3 765 000 00
PEMBROKE STATE COLLEGE	918 000 00	125 000 00	1 043 000 00
NORTH CAROLINA SCHOOL FOR THE DEAF	3 500 000 00	400 000 00	3 900 000 00
STATE SCHOOL FOR THE BLIND AND DEAF (WHITE)	1 530 000 00	250 000 00	1 780 000 00
STATE SCHOOL FOR THE BLIND AND DEAF (COLORED)	1 125 000 00	125 000 00	1 250 000 00
<u>CHARITABLE AND CORRECTIONAL INSTITUTIONS:</u>			
STATE HOSPITAL AT RALEIGH	18 700 000 00	2 400 000 00	21 100 000 00
STATE HOSPITAL AT MORGANTON	16 000 000 00	2 300 000 00	18 300 000 00
STATE HOSPITAL AT GOLDSBORO	9 200 000 00	1 700 000 00	10 900 000 00
STATE HOSPITAL AT BUTNER	11 200 000 00	1 850 000 00	13 050 000 00
CASWELL TRAINING SCHOOL	8 000 000 00	1 500 000 00	9 500 000 00
NORTH CAROLINA ORTHOPEDIC HOSPITAL	1 000 000 00	100 000 00	1 100 000 00
NORTH CAROLINA SANATORIUM	4 700 000 00	420 000 00	5 120 000 00
WESTERN NORTH CAROLINA SANATORIUM	3 500 000 00	680 000 00	4 180 000 00
EASTERN NORTH CAROLINA SANATORIUM	4 400 000 00	780 000 00	5 180 000 00
GRAVELLY SANATORIUM			
NORTH CAROLINA CEREBRAL PALSY HOSPITAL	605 000 00	55 000 00	660 000 00
EASTERN CAROLINA TRAINING SCHOOL	1 280 000 00	200 000 00	1 480 000 00
STONEWALL JACKSON TRAINING SCHOOL	2 150 000 00	380 000 00	2 530 000 00
MORRISON TRAINING SCHOOL	1 000 000 00	75 000 00	1 075 000 00
STATE TRAINING SCHOOL FOR NEGRO GIRLS	725 000 00	50 000 00	775 000 00
STATE HOME AND INDUSTRIAL SCHOOL FOR GIRLS	1 122 000 00	112 000 00	1 234 000 00
<u>OTHERS:</u>			
STATE BOARD OF PUBLIC BUILDINGS & GROUNDS	14 900 000 00	7 900 000 00	22 800 000 00
STATE PORTS AUTHORITY - WILMINGTON	1 560 000 00	50 000 00	1 610 000 00







	VALUE OF BUILDINGS	VALUE OF CONTENTS	TOTAL
\$	930 000 00	\$ 16 000 00	\$ 946 000 00
2 145 000 00		10 000 00	2 155 000 00
24 500 000 00		7 000 000 00	31 500 000 00
1 000 000 00		520 000 00	1 520 000 00
2 580 000 00		140 000 00	2 720 000 00
242 000 00		50 000 00	292 000 00
700 000 00		95 000 00	795 000 00
2 700 000 00		225 000 00	2 925 000 00
950 000 00		290 000 00	1 240 000 00
\$299 017 000 00		\$56 448 000 00	\$355 465 000 00

OTHERS (CONT'D.):

STATE PORTS AUTHORITY - MOREHEAD CITY  
NORTH CAROLINA STATE FAIR  
STATE HIGHWAY AND PUBLIC WORKS COMMISSION  
DEPARTMENT OF MOTOR VEHICLES  
THE ADJUTANT GENERAL  
WILDLIFE RESOURCE COMMISSION  
DEPARTMENT OF AGRICULTURE - TEST FARM  
DEPARTMENT OF CONSERVATION & DEVELOPMENT  
MISCELLANEOUS

TOTAL

NOTE: THE ABOVE VALUATIONS ARE THOSE CARRIED BY THE INSURANCE DEPARTMENT FOR FIRE  
INSURANCE PURPOSES; THE AMOUNTS DO NOT INCLUDE THE VALUE OF LAND AND UTILITIES  
NOR STATE HIGHWAYS.





## STATEMENT OF SELF-LIQUIDATING AND REVENUE BONDS

ISSUED BY DEPARTMENTS AND INSTITUTIONS

(NOT OBLIGATIONS OF THE STATE)

JUNE 30, 1956

<u>TITLE OF ISSUE</u>	<u>LAW</u>			
	<u>CHAPTER</u>	<u>YEAR</u>	<u>RATE %</u>	<u>DATED</u>
<u>UNIVERSITY OF NORTH CAROLINA:</u>				
GYMNASIUM & WOMEN'S DORMITORY	479	1935	4	7-1-36
DINING HALL & DORMITORY REVENUE	479	1935	3-3/4	9-1-38
DINING HALL & DORMITORY REVENUE	479	1935	3 1/2	9-1-38
<u>BUILDING REVENUE BONDS:</u>				
THREE DORMITORIES & CAROLINA INN ADDITION	479	1935	3 1/4	12-1-38
ELECTRIC POWER & HEATING PLANT REVENUE	479	1935	2-3/4	12-1-38
<u>TOTAL UNIVERSITY OF NORTH CAROLINA</u>				
<u>STATE COLLEGE OF AGRICULTURE &amp; ENGINEERING:</u>				
DORMITORY BUILDING BONDS	479	1935	3 1/4	8-1-38
DORMITORY BUILDING BONDS	479	1935	3-3/4	10-1-38
DORMITORY BUILDING BONDS	479	1935	3 1/2	10-1-38
<u>TOTAL STATE COLLEGE</u>				
<u>THE WOMAN'S COLLEGE:</u>				
DINING HALL & DORMITORY BUILDING REVENUE	479	1935	3-3/4	10-1-38
DINING HALL & DORMITORY BUILDING REVENUE	479	1935	3 1/2	10-1-38
<u>TOTAL WOMAN'S COLLEGE</u>				
<u>STATE LABORATORY OF HYGIENE:</u>				
BUILDING REVENUE	324	1937	4 1/2	7-1-37
<u>TOTAL SELF-LIQUIDATING &amp; REVENUE BOND - NOT OBLIGATIONS OF THE STATE</u>				

SCHEDULE 23

<u>MATURITY</u>	<u>AMOUNT OF ISSUE</u>	<u>OUTSTANDING JUNE 30, 1956</u>
\$15,000 IN 1956; \$16,000 IN 1957 (JULY 1)	\$225 000 00	\$ 31 000 00
\$19,000 IN 1956 & 1957; \$20,000 IN 1958 (SEPT. 1)	267 000 00	58 000 00
\$20,000 IN 1959 (SEPT. 1)	20 000 00	20 000 00
\$24,000 IN 1956; \$25,000 IN 1957; \$26,000 IN 1958; \$27,000 IN 1959 (OCT. 1)	147 000 00	102 000 00
\$16,000 IN 1956 & 1957; \$17,000 IN 1958; \$18,000 IN 1959 (OCT. 1)	207 000 00	67 000 00
		<hr/>
		\$278 000 00
\$11,000 IN 1956; \$12,000 IN 1957, 1958 & 1959 (AUG. 1)	105 000 00	47 000 00
\$11,000 IN 1956; \$12,000 IN 1957 & 1958 (SEPT. 1)	166 000 00	35 000 00
OCT. 1, 1959	12 000 00	12 000 00
		<hr/>
		\$ 94 000 00
\$16,000 IN 1956; \$17,000 IN 1957; \$18,000 IN 1958 (OCT. 1)	248 000 00	51 000 00
OCT. 1, 1959	18 000 00	18 000 00
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		\$ 69 000 00
\$12,000 IN 1956 & 1957 (JULY 1)	160 000 00	24 000 00
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		<u>\$465 000 00</u>























